

EXHIBIT B

ANDERSON & KARRENBURG

Stephen P. Horvat (#6249)

Heather M. Sneddon (#9520)

John A. Bluth (#9824)

50 West Broadway, Suite 700

Salt Lake City, Utah 84101

Tel: (801) 534-1700

Fax: (801) 364-7697

shorvat@aklawfirm.com

hsneddon@aklawfirm.com

jbluth@aklawfirm.com

Attorneys for Defendants

IN THE UNITED STATES DISTRICT COURT

DISTRICT OF UTAH, CENTRAL DIVISION

EVTECH MEDIA, LLC, a Utah limited liability company,

Evolution Group,

vs.

ZURIXX, LLC, a Utah limited liability company, FINANCIAL MEDIA GROUP, LLC DBA FLIPPING FORMULA, a Utah limited liability company, PETER SOUHLERIS, an individual, DAVE SEYMOUR, an individual, MARC HRISKO, an individual, LISA ANDERSON, an individual, and MITCH JOHNSON, an individual,

Defendants.

DECLARATION OF MARC HRISKO IN SUPPORT OF MOTION FOR SUMMARY JUDGMENT

Case No. 2:13-cv-00621

Judge Dee Benson

I, Marc Hrisko, hereby declare as follows:

1. I am competent to testify herein, and make this statement based on my personal knowledge.

2. I was hired as an independent contractor by The Evolution Group, LLC (“Evolution Group”) to instruct attendees at its real estate investment seminars in September 2010. Defendant Lisa Anderson was also hired by Evolution Group as an independent contractor at that time to be Seminar Director for me. I have had years of experience in the real estate industry, and in conducting real estate investment seminars prior to joining Evolution Group, going back to 2005.

3. Prior to coming to Evolution Group, Ms. Anderson and I developed a Power Point demonstration that Ms. Anderson and I created before associating with Evolution Group. The Power Point demonstration consisted of dozens of slides presenting important points about investing in general and real estate investing in particular.

4. Sometime after Ms. Anderson and I contracted with Evolution Group, we decided that it would be helpful to put our slides into written form for seminars at which I instructed, with enhanced graphics and formatting, to assist seminar attendees. Accordingly, we put the slides into a workbook format in the fall of 2010 (the “Hrisko Workbook”).

5. It was Ms. Anderson’s and my idea to print my Power Point demonstration, and no one associated with Evolution Group requested that we do so or asked us to prepare any written materials for our seminars.

6. I never signed any written instrument expressly agreeing that the Hrisko Workbook shall be considered a work made for hire.

7. When Plaintiff EvTech Media, LLC terminated its contractual relationship with me, it had possession of the electronic pdf and Power Point files that Ms. Anderson and I had created that contained the contents of the Hrisko Workbook.

8. The version of the Hrisiko Workbook that Plaintiff attached as Exhibit C to its Memorandum in Support of Motion for Preliminary Injunction has 26 more pages, pages 56 to 81, than are in the version of the Hrisiko Workbook that I first printed from my PowerPoint slides in November 2010.¹

9. In the version of the Hrisiko Workbook that Plaintiff attached as Exhibit C to its Memorandum in Support of Motion for Preliminary Injunction, the first additional page, page 56, is a blank page for notes. The next three pages, 57 to 59 are pages that I obtained from another instructor at real estate education seminars, not Evolution Group or Plaintiff. Page 60 is another blank page for the attendee to use for notes. The next three pages, 61 to 63, are an exercise developed by Dean Graziosi, whose “brand” I presented under while I presented at seminars for Evolution Group and Plaintiff. Page 64 is another blank page for notes. I also obtained page 65 from the same instructor from whom I obtained pages 57 to 59. Ms. Anderson created pages 67-69 for me, and page 70 is another blank page for notes. Finally, pages 71 to 81 are from PowerPoint slides I developed before joining Evolution Group. (Cf. Ex. A hereto, current Hrisiko Workbook at 71 with Ex. B, hereto, Multiple Streams of Income Through Real Estate Investment, used by me as a handout at real estate investment education seminars prior to working with Evolution Group or Plaintiff; cf. Ex. A hereto, current Hrisiko Workbook at 72-81, re profit team interviews with Ex. C, hereto, Power Team Interview Questions, used by me as a handout at real estate investment education seminars prior to working with Evolution Group or Plaintiff).

10. I have obtained a Certificate of Registration from the United States Copyright

¹ The copy of the Hrisiko Workbook that Plaintiff attached as Exhibit C to the Opening Memorandum is missing pages 30 to 33. A complete copy of that version of the Hrisiko Workbook is attached hereto as Exhibit A.

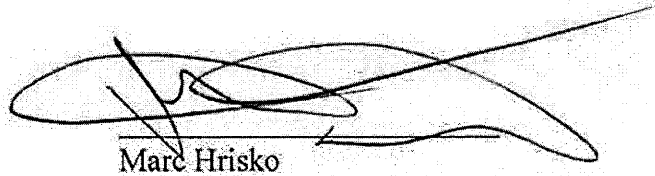
Office for the Hrisiko Workshop, Registration Number TX 7-719-760, effective August 2, 2013, Exhibit D hereto, for the Hrisiko Workbook.

11. Some of the Power Point slides that I created before contracting with Evolution Group that I used for the Hrisiko Workbook as it was first printed in 2010 are attached hereto as Exhibit E.

/The rest of this page is intentionally left blank./

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

DATED: September 9th, 2013.



Marc Hrisko

Exhibit Index

- A. Complete Hrisko Workbook
- B. Multiple Streams of Income
- C. Power Team Interview Questions
- D. Certificate of Registration
- E. Selected Power Point Slides

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on September 9, 2013, I caused a true and correct copy of the foregoing **DECLARATION OF MARC HRISKO IN SUPPORT OF MOTION FOR SUMMARY JUDGMENT** to be served via CM/ECF, to the following:

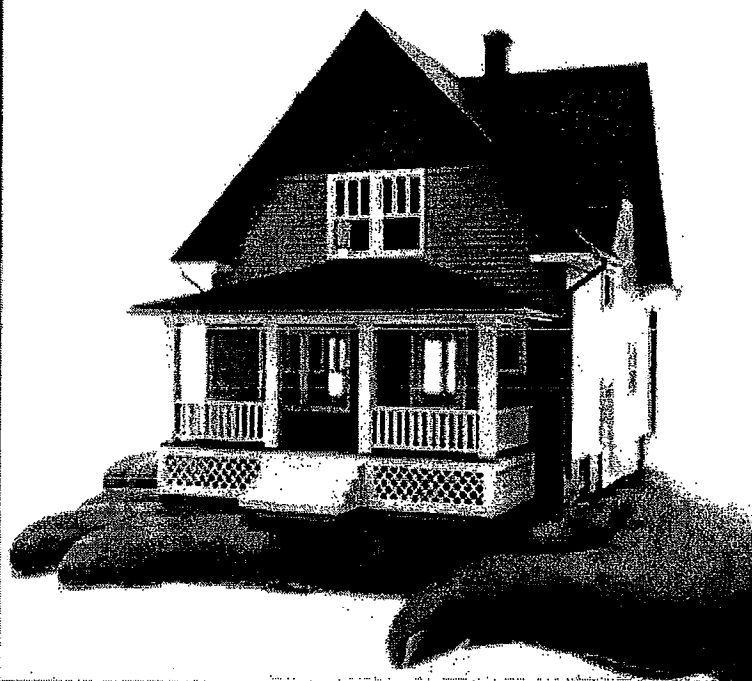
Brent P. Lorimer
Thomas R. Vuksinick
David R. Todd
Matthew A. Barlow
WORKMAN NYDEGGER
60 East South Temple, Suite 1000
Salt Lake City, Utah 84111
Attorneys for Plaintiff

/s/ John A. Bluth

EXHIBIT A

THE FLIPPING FORMULA

THREE DAY WORKSHOP



www.flippingformula.com

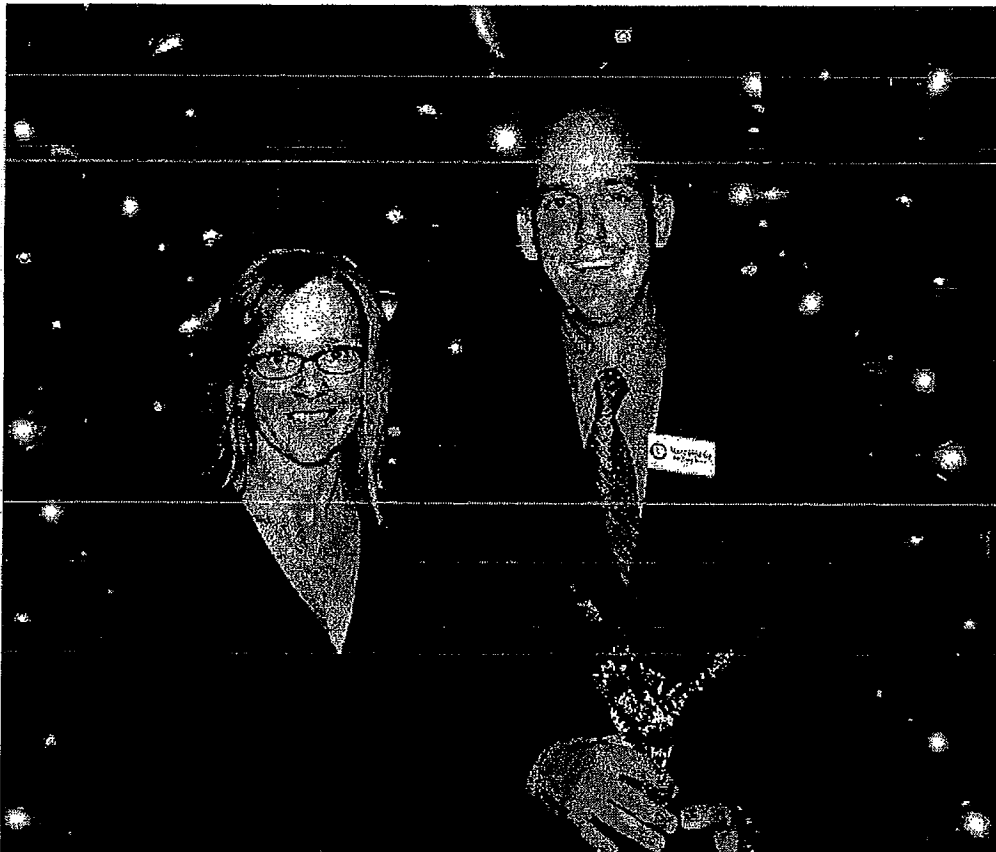
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THE FLIPPING FORMULA

Disclaimer: We provide real estate education and training. We do not sell a business opportunity. We make no earnings or return on investment claims. As with most education, it is difficult to track and ascertain those who implement the training provided. Students who attend our weekend workshops have rated their education experience an average of 4.6 out of 5. Additionally, we do not offer tax, accounting, financial or legal advice. Prior to undertaking any real estate transaction, we encourage you to consult your own accounting, legal and tax advisors to evaluate the risks, consequences and suitability of that transaction.

THE FLIPPING FORMULA

A PRODUCT OF THE SYSTEM:



MARC HRISKO

- ▶ STUDENT SINCE AUGUST 2002
- ▶ CURRENTLY BUYING, SELLING & HOLDING
- ▶ 100 TRANSACTIONS BY AGE 30
- ▶ 60 PLUS UNITS BY AGE 30
- ▶ MILLIONAIRE BY AGE 30
- ▶ MENTORED 100'S OF STUDENTS
- ▶ ADVANCED TRAINER - REHAB
- ▶ TRAINED 1000'S OF STUDENTS
- ▶ 2006 HIGHEST RATED MENTOR
- ▶ 2007 INTERNATIONAL HALL OF FAME INDUCTEE
- ▶ HIGHEST RATED TRAINER 2008
- ▶ PUBLISHED AUTHOR

NOTES

THE FLIPPING FORMULA

NOTES

LIFE IS ABOUT CHOICES!

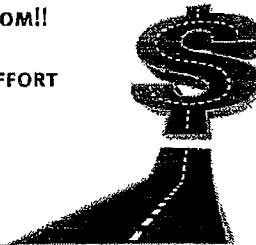
NOW IS THE TIME TO MAKE ONE OF THE MOST CRITICAL DECISIONS OF YOUR LIFE.

**ARE YOU READY TO TAKE CONTROL OF YOUR FINANCES? IF YOU TAKE CONTROL OF YOUR FINANCES, IT WILL EMPOWER YOU TO SHAPE A NEW LIFE FOR YOURSELF!
ARE YOU COMMITTED TO SEEING YOUR CHOICES THROUGH TO THE END?**

CONGRATULATIONS!

YOU'VE MADE THE CHOICE TO ACHIEVE FINANCIAL FREEDOM!!

**THE TIME HAS COME TO TAKE ACTION, PUT FORTH THE EFFORT
AND MOVE YOURSELF FORWARD!!**



FOUR IMPERATIVES

- 1. REPLACE OR DOUBLE YOUR CURRENT INCOME WITHIN 12 MONTHS.**
- 2. BE FREE OF CONSUMER DEBT WITHIN 12 MONTHS.**
- 3. HAVE THE ABILITY TO ACCESS \$200,000 IN LIQUID ASSETS WITHIN 24 MONTHS.**
- 4. DEVELOP AT LEAST 7-9 SOURCES OF INCOME WITHIN 24 MONTHS AND BE FINANCIALLY INDEPENDENT AND READY FOR RETIREMENT!**



THE FLIPPING FORMULA

THREE TYPES OF LITERACY

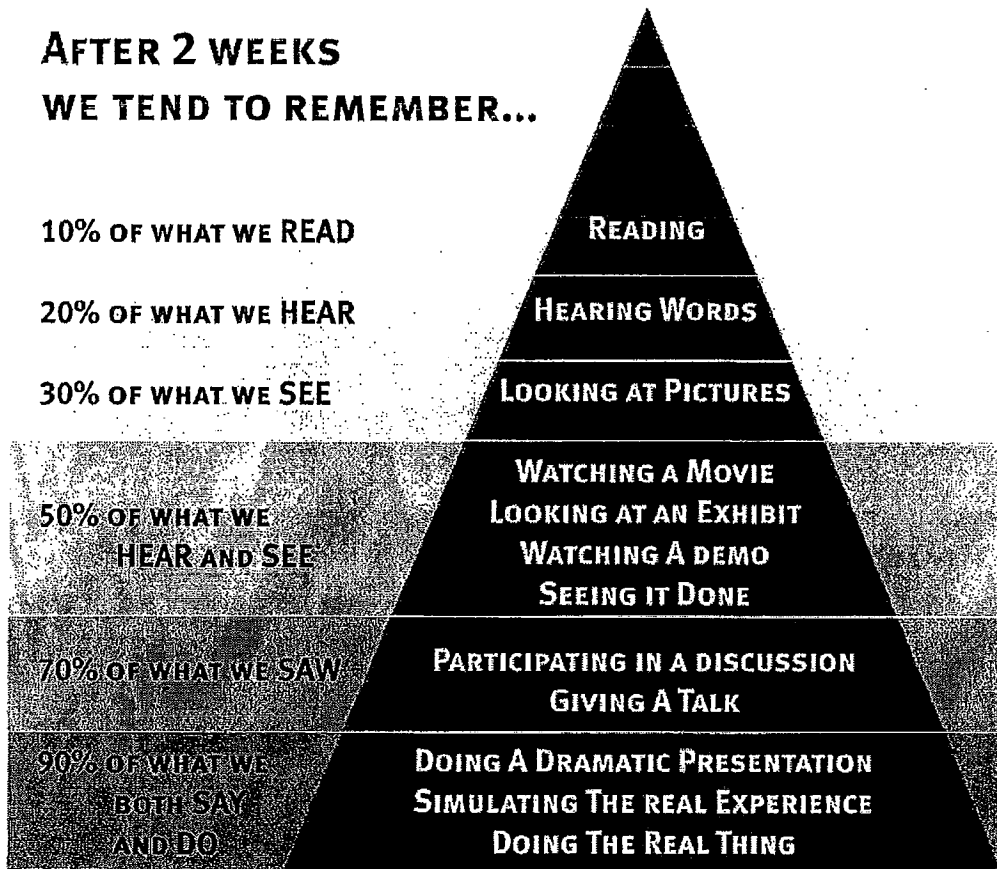
- ▶ **ACADEMIC:** THE ABILITY TO READ & WRITE
- ▶ **PROFESSIONAL:** LEARNING A SKILL TO EARN
- ▶ **FINANCIAL:** LEARNING HOW TO HAVE MONEY WORK FOR YOU

CREATING A LEARNING ENVIRONMENT**THE CONE OF LEARNING:**

10-30% OF KNOWLEDGE IS RETAINED BY WHAT WE READ, HEAR & SEE. 90% OF KNOWLEDGE IS RETAINED BY WHAT WE SAY AND DO. WE RETAIN THE MOST KNOWLEDGE WHEN WE LEARN THROUGH "HANDS ON" TRAINING.

**"THE HIGHER YOUR
FINANCIAL IQ
THE LESS MONEY IT TAKES
TO BECOME RICH"**

**AFTER 2 WEEKS
WE TEND TO REMEMBER...**

**NOTES**

THE FLIPPING FORMULA

THREE TYPES OF LITERACY

1. **ACADEMIC:** THE ABILITY TO READ & WRITE
2. **PROFESSIONAL:** LEARNING A SKILL TO EARN
3. **FINANCIAL:** LEARNING HOW TO HAVE MONEY WORK FOR YOU

GROUP DISCUSSION GUIDELINES:

- ▶ CHOOSE A DISCUSSION LEADER
- ▶ EVERYONE PARTICIPATES
- ▶ POSITIVE DISCUSSIONS
- ▶ TAKE NOTES FOR SHARING
- ▶ CLOSE DISCUSSION
- ▶ THANK EVERYONE



NOTES:

THE FLIPPING FORMULA

WHY ARE YOU HERE?

1. GET OUT OF "BAD" DEBT
2. SECURE FUTURE / RETIREMENT
3. GET OUT OF THE RAT RACE
4. IMPROVE LIFESTYLE
5. FINANCIAL FREEDOM
6. MONKEY-MAKING MACHINE

**"I AM CONCERNED THAT TOO MANY
PEOPLE ARE FOCUSED ON MONEY
AND NOT THEIR GREATEST WEALTH,
WHICH IS EDUCATION"**

CONTEXT FIRST... THEN CONTENT

CONTEXT



CONTENT

NOTES

THE FLIPPING FORMULA

DISCUSSION

**DISCUSS THE DIFFERENCE
BETWEEN THE MINDSET OF
THE “EMPLOYEE” VERSES THE
MINDSET OF AN INVESTOR**



NOTES:

THE FLIPPING FORMULA

THREE TYPES OF MINDSET**THE POOR**

- Believes Government Will Support them
- Consume Everything They Earn
- Live Pay Check to Pay Check

THE MIDDLE CLASS

- Believes in Good Education, High-Paying Job, Home Ownership & Saving for Retirement
- Turn Their Money Over to "Financial Experts"

THE WEALTHY

- Entrepreneurs

7 IMPORTANT QUESTIONS

1. WHAT IS MY INITIAL INVESTMENT?
2. WHAT IS MY RETURN?
3. WHAT IS THE UPSIDE?
4. WHAT IS THE DOWNSIDE?
5. WHAT IS THE BEST CASE SCENARIO?
6. WHAT IS THE WORST CASE SCENARIO?
7. HOW CAN I HANDLE THE WORST CASE SCENARIO?

**YOU ARE BUILDING THE FOUNDATION FOR YOUR****ALLOW YOURSELF TO HAVE A LIFE CHANGING EXPERIENCE THIS WEEKEND!****NOTES**

THE FLIPPING FORMULA

NOTES

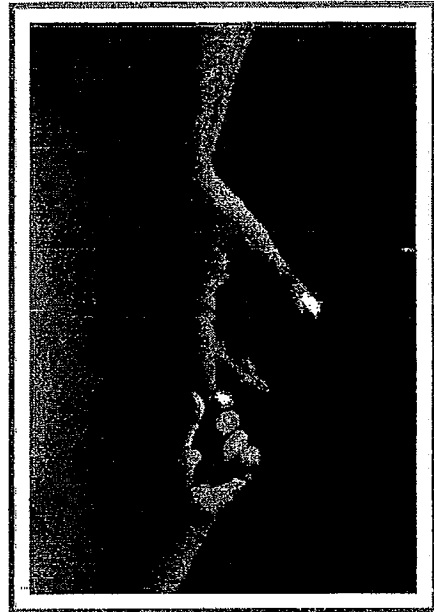
WHAT IS IT GOING TO TAKE?

- ▶ **EDUCATION** (Time to learn the business)
- ▶ **MENTOR** (To help you get your business started)
- ▶ **ACTION** (To plan the systems)
- ▶ **POWER TEAM** (To do the work)

A MENTOR IS THE KEY TO FINANCIAL FREEDOM

THE POWER OF A MENTOR, Amateurs might not have coaches but professionals do. One of the most important steps you can take, upon becoming a successful real estate owner, is to set aside any discomfort you might have about asking for help. Seek our role models and learn from them!

"YOU DON'T NEED TO KNOW EVERY ANSWER BUT YOU DO NEED TO KNOW HOW TO CALL FOR THE ANSWER. CALL ON A MENTOR TO HELP YOU GET STARTED!"



**DOING THE SAME THING OVER AND OVER,
DAY AFTER DAY EXPECTING DIFFERENT RESULTS!!**

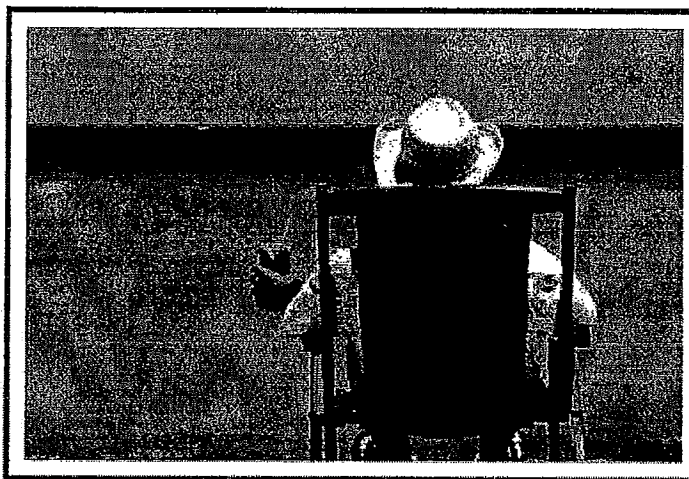
THE FLIPPING FORMULA

WHAT IS IT GOING TO TAKE?**OUR WEEKEND GOALS:** Show You How To Get **THE EDGE**Show You How TO Create **A FULL-TIME LIFE**, Not A FULL-TIME JOB!**SOME UNSETTLING STATISTICS**

- ▶ \$7.7 Trillion dollars in paper and wealth has disappeared in the past 15 years!
- ▶ Nearly 40% of all households in the U.S. (age 47-64) will not be able to replace even half of their retirement incomes once they stop working.
- ▶ Nearly 20% of those retiring will be below the poverty level of income.
- ▶ In order to access \$80,000 per year and retire at 67, you must be able to access social security benefits AND have at least \$750,000 to 1 million in your retirement account.

WHERE WILL YOU BE AT AGE 65?

- ▶ 2% ARE WEALTHY
- ▶ 6% ARE
INDEPENDENT
- ▶ 29% ARE STILL
WORKING
- ▶ 6% HAVE DIED
- ▶ 57% ARE
DEPENDANT ON
FAMILY, FRIENDS,
OR GOVERNMENT!!!!!!!!!!!!

**NOTES**

THE FLIPPING FORMULA

NOTES

THE COST OF A COLLEGE EDUCATION

DARTMOUTH UNIVERSITY \$121,008

UNIVERSITY OF NORTH CAROLINA \$146,104

BROWN UNIVERSITY \$184,240

UNIVERSITY OF CALIFORNIA \$185,800

YOUR LOCAL OR STATE UNIVERSITY ???????

WHAT WILL YOUR RETURN ON THAT PURCHASE BE?**WWW.ENTREPRENEUR.COM**

SUBWAY \$213,000

CURVES \$41,000

QUIZNO'S \$200,000

7-ELEVEN \$83,000

JACKSON HEWITT \$75,000

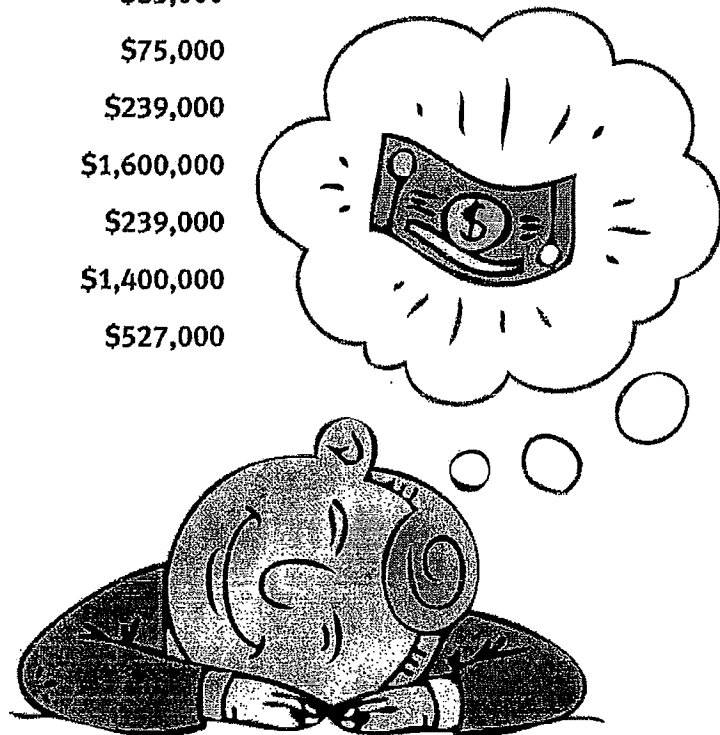
UPS STORE \$239,000

MCDONALD'S \$1,600,000

JANI-KING \$239,000

DUNKIN' DONUTS \$1,400,000

BASKIN-ROBBINS \$527,000



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ARE YOU COACHABLE?**Will You Allow Us To COACH You?**

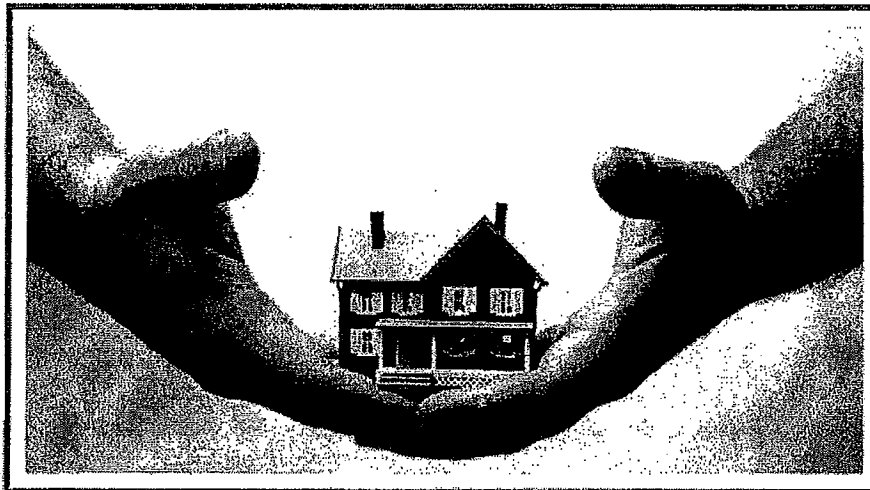
If We Can Show You Strategies
That Will Guarantee Your Success,
Will You Follow Our Direction?

If We Can Create A Game Plan
That Builds Upon Proven
Techniques For Building Wealth,
Will You Make A Commitment To
Your Future?

Will You Stop Forward And
Become A Leader And Create A
Legacy For Your Family?

**NOTES****BUILD A REAL ESTATE BUSINESS**

- ▶ **MOST STABLE VEHICLE AVAILABLE TO CREATE WEALTH.**
- ▶ **CREATES MULTIPLE SOURCES OF CASH FLOW (INCOME).**
- ▶ **QUICK CHUNKS OF CASH.**
- ▶ **LONG TERM HOLDS BUILD WEALTH.**
- ▶ **CREATES TAX BENEFITS.**



THE FLIPPING FORMULA

NOTES

WHAT'S HOLDING YOU BACK?

ARE YOU AFRAID OF CHANGE?

YOU NEED TO BE AFRAID OF STAYING THE SAME!!

TAKE ACTION NOW!

JUST SAY NO TO EXCUSES!

YOU MUST BELIEVE IT TO SEE IT ► AND SEE IT TO ACHIEVE IT!

THIS COUNTRY HAS 3 CLASSES OF PEOPLE

- RICH
- MIDDLE CLASS
- POOR
- WHICH CLASS IS SHRINKING?



THE FLIPPING FORMULA

FEAR HOLDS PEOPLE BACK

F ▶ FALSE
E ▶ EVIDENCE
A ▶ APPEARING
R ▶ REAL



NOTES:

THE FLIPPING FORMULA

NOTES

CONTINUING EDUCATION

- ▶ INDUSTRIAL AGE
- ▶ FORMAL EDUCATION
- ▶ TEACHES YOU HOW TO GET A JOB AND EARN A LIVING.
- ▶ INFORMATION AGE
- ▶ ADVANCE EDUCATION
- ▶ TEACHES YOU HOW TO CREATE WEALTH FOR A LIFETIME!!

KNOWLEDGE IS POWER?

- ▶ YOUR FOUNDATION, THE PLATFORM ON WHICH YOUR FUTURE WILL BE BUILT IS KNOWLEDGE.
- ▶ THE MORE KNOWLEDGE YOU HAVE, THE DEEPER YOUR FOUNDATION.
- ▶ THE DEEPER YOUR FOUNDATION, THE HIGHER YOUR ULTIMATE REACH.

KNOWLEDGE BUILDS CONFIDENCE AND DESIRE

**"THE SECRET TO BUILDING WEALTH IS
KNOWING THINGS OTHER PEOPLE DON'T
KNOW AND ACTING UPON THEM"**



THE FLIPPING FORMULA

THREE TYPES OF INCOME**► EARNED INCOME:**

- Trading Time For Money
- Get paid once
- Strategies: Wholesale, Foreclosure, Rehabs

► PASSIVE RESIDUAL INCOME:

- Doing something once and getting paid over and over again
- Moves you toward retirement and your dreams
- Strategies: Rentals & Lease Options

► PORTFOLIO INCOME:

- Money Making Money!
- Allows you to leave a legacy.
- Strategies: Discount notes, Tax Liens and Deeds

INTRODUCING WHOLESALE...

- | | |
|-------------------------------|-------------------------------------|
| ► SOMETIMES DEAL CONTRACTORS? | ► HOW MUCH IS THAT PER HOUR? |
| ► PROPERTY WORTH \$100,000 | ► \$833.33 PER HOUR!!! |
| ► HOW MUCH MONEY FOR REPAIRS? | ► HOW LONG WOULD YOU HAVE TO STAY |
| ► MAKE \$5,000 (MINIMUM) | IN YOUR JOB TO MAKE \$800 PER HOUR? |
| ► 6 HOURS TOTAL | ► WHEN YOU MAKE THAT, WILL YOU |
| ► OVER 4-6 WEEKS | RETIRE FROM YOUR JOB? |

**WOULD \$800 PER HOUR MAKE A DIFFERENCE?
A LITTLE OR A LOT?**

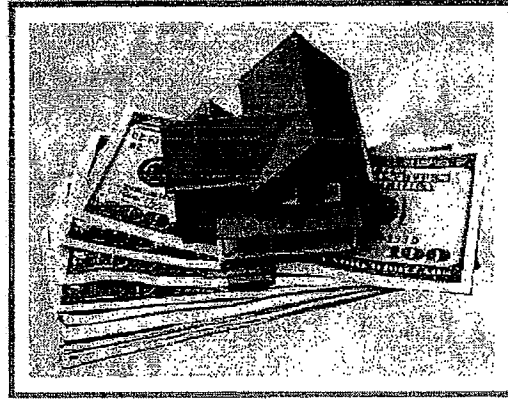
NOTES

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NOTES

PASSIVE INCOME

1. MOBILE HOMES
2. DUPLEXES
3. LEASE OPTION
4. SINGLE FAMILY HOMES
5. APARTMENTS
6. COMMERCIAL
7. STORAGE UNITS

**PORTFOLIO INCOME**

1. CD
2. STOCKS
3. TAX LIENS
4. OPTIONS
5. DISCOUNT NOTES
6. OWNER FINANCING
7. BANK LOANS: EARN \$1 FOR EVERY DIME YOU LOAN OUT



**USING SPECIALIZED KNOWLEDGE (7-9)
TO CREATE MULTIPLE SOURCES OF CASH**

=

DOVETAILING!

THE FLIPPING FORMULA

THE CIRCLE OF WEALTH

ARE YOU READY TO CHANGE YOUR FINANCIAL IQ?

NOTES:

THE FLIPPING FORMULA

NOTES

FIVE INGREDIENTS FOR SUCCESS**IN REAL ESTATE & BUSINESS:**

- ▶ SPECIALIZED KNOWLEDGE
- ▶ TOOLS OF A PRO
- ▶ CHANGES IN ATTITUDE
- ▶ MONEY
- ▶ MENTOR

**WEALTHY PEOPLE THINK DIFFERENT****MIDDLE CLASS**

- ▶ GOOD EDUCATION
- ▶ SEEK JOB SECURITY
- ▶ WORK FOR MONEY
- ▶ PLAN FOR NEXT PAYCHECK
- ▶ WORRY ABOUT RAISES
- ▶ BUY BIG HOUSE
- ▶ SMALL R.E. PURCHASES
- ▶ SAVE MONEY
- ▶ USE THEIR OWN MONEY
- ▶ DON'T TAKE RISK

WEALTHY PEOPLE

- ▶ INVEST IN GOOD EDUCATION
- ▶ BUILD A BUSINESS
- ▶ MONEY WORKS FOR THEM
- ▶ WEALTH FOR 3 GENERATIONS
- ▶ EXCITED BUILDING WEALTH
- ▶ BUY INCOME PROPERTY
- ▶ LARGE R.E. PURCHASES
- ▶ USE MONEY / LEVERAGE
- ▶ TAKE CALCULATED RISK

"KNOWLEDGE REPLACES MONEY"
"INVEST IN A GOOD FINANCIAL EDUCATION"

THE FLIPPING FORMULA

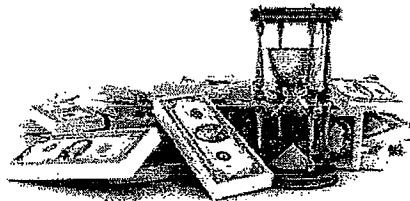
FOUR WAYS TO MAKE MONEY IN REAL ESTATE

1. APPRECIATION
2. TAX ADVANTAGES
3. CASH FLOW
4. EQUITY



THREE WAYS TO CREATE EQUITY

1. REDUCE DEBT
2. BUY AT A DISCOUNT
3. FORCE APPRECIATION



TOOLS OF A PRO:



1. BUSINESS PLAN
2. BUILD A WEALTH TEAM
3. SUCCESS SYSTEM SOFTWARE

ATTITUDE:

You are the direct result of the people you spend the most time with, so surround yourself with positive, successful people from all walks of life who will guide you to your dreams.

NOTES

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NOTES

CREDIT HISTORY REVIEW

"THE SIMPLE FACT IS - YOU MULTIPLE YOUR PURCHASING POSSIBILITIES IF YOU ESTABLISH & MAINTAIN GOOD CREDIT."

CREDIT: TRUST IN ONE'S INTEGRITY IN MONEY MATTERS AND IN ONE'S ABILITY TO MAKE PAYMENTS WHEN DUE.

-WEBSTER'S NEW WORLD DICTIONARY

CREDIT SCORES: CREDIT SCORES ARE GENERATED BY A COMPILATION OF REPORTS FROM THREE MAJOR CREDIT REPORTING AGENCIES: EQUIFAX, EXPERIAN & TRANS UNION

GRADING RANGES:

- ▶ A CREDIT: 670-850
- ▶ B CREDIT: 620-669
- ▶ C CREDIT: 580-619
- ▶ D CREDIT: 579-BELOW

UNDERSTANDING THE NUMBERS:

- ▶ CREDIT SCORES RANGE FROM 300-850
- ▶ CREDIT INFORMATION CONSIDERED:
 - ▶ PAYMENT HISTORY (35%)
 - ▶ LENGTH OF CREDIT (15%)
 - ▶ TYPES OF CREDIT (10%)
 - ▶ AMOUNT OWED (30%)
 - ▶ NEW CREDIT (10%)

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FUNDING YOUR BUSINESS

WHICH IS EASIER? EARNING SPEED CAPITAL OR RAISING SPEED CAPITAL?

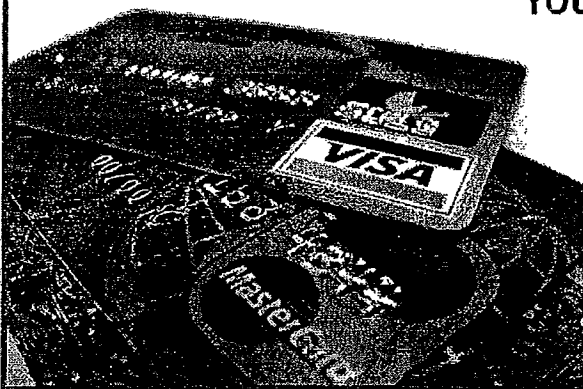
**"THE WEALTHY LEARN HOW TO
LEVERAGE MONEY TO MAKE MONEY"**

SOURCES OF SEED CAPITAL:

- ▶ PENSION PLAN
- ▶ FRIENDS / FAMILY
- ▶ FEDERAL / STATE / LOCAL
GOVERNMENT
- ▶ LIFE INSURANCE POLICY
- ▶ 401K-30 DAY OR LESS
- ▶ FHA & VA

- ▶ SELLER FINANCE
- ▶ PERSONAL BANK LOANS
- ▶ EQUITY FINANCING
- ▶ MONEY PARTNERS
- ▶ CREDIT CARD FINANCING

CREDIT CARDS:



YOUR NEW DEFINITION:

OPM

- ▶ IMMEDIATE
ACCESS TO CASH
- ▶ USE FOR SHORT
TERM, HIGH YIELD
PURCHASES

NOTES

THE FLIPPING FORMULA

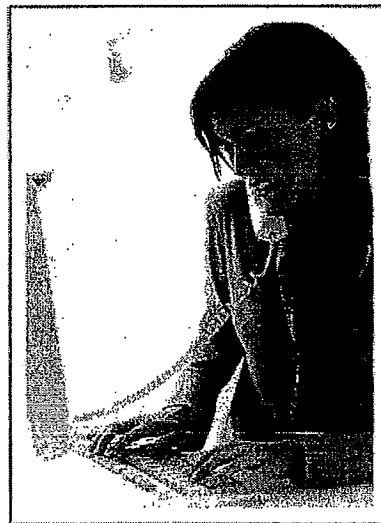
NOTES

CREDIT CARD REVIEW:

- ▶ **SIGN CREDIT CARDS WITH: "SEE PHOTO ID"**
- ▶ **CHOOSE MAJOR CREDIT CARDS:**
 - Visa
 - MasterCard
 - American Express
 - Discover
- ▶ **COMPLETE THE FOLLOWING ASSIGNMENT EVERY THREE MONTHS**
- ▶ **CALL ALL OF YOUR MAJOR CREDIT CARDS AND ASK THE FOLLOWING:**
 - What is My Current Credit Limit?
 - What is My Current Balance?
 - What is My Current Interest Rate?
 - Do I have Fees With My Account?
 - I Need An Immediate Increase In my credit Limit!
 - I Need My Interest Rate Lowered!

NEED TO ESTABLISH CREDIT?

- www.ToolsOfAPro.com
- American Express Blue 1-800-641-2400
- Citibank 1-800-456-4277
- Discover 1-800-Discover
- Chase 1-800-432-3117
- Fifth Third 1-800-972-3030
- Household Credit 1-800-685-9080
- Credit One Bank 1-800-752-5493
- First Premier Credit Card 1-800-987-5521



NOTES

- YOUR SUCCESS DEPENDS ON YOUR
WILLINGNESS TO BE MENTORED BY THEM!**



- ▶ **CREDIT CARD CHALLENGE**
- ▶ **BEGIN ESTABLISHING BUSINESS LINES OF CREDIT. GOAL IS \$50,000 SPEED CAPITAL FOR YOUR REAL ESTATE BUSINESS.**
- ▶ **READ THE ADVANCED PACKAGES COURSE CATALOG. CHOOSE SEVEN SOURCES OF CASH FLOW THAT INTEREST YOU. DETERMINE CIRCLE OF WEALTH.**
- ▶ **READ ABOUT: 3-DAY MENTORSHIP 3-DAY LIVE MENTOR PROGRAM**

THE FLIPPING FORMULA

NOTES

WHOLESALE BUYING► **WHOLESALE ADVANTAGES**

- Requires very little money and no credit.
- Can generate quick chunks of cash.
- You don't do repairs or deal with contractors.
- You don't need a license.

► **WHOLESALE DISADVANTAGES**

- You are limited to houses that can be bought well below FMV.
- One payday on each property.

FACT: 90% OF OWNERS DO SINGLE**STEP BY STEP PLAN**

- Find the Property
- Run The Numbers
- Find the Owner
- Negotiate the Contract
- Find the New Buyer
- Assign or simultaneous Close
- Drive to the Bank!

**"JUST GO OUT THERE
AND DO WHAT YOU'VE
GOT TO DO."
-Martina Navratilova**

TECHNIQUES FOR LOCATING PROPERTIES:

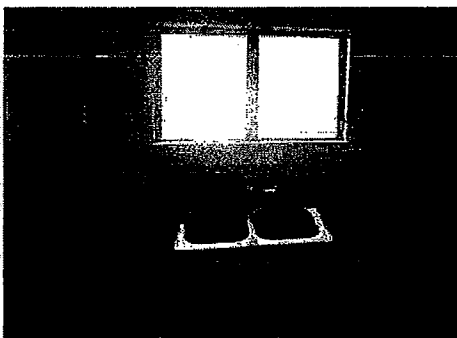
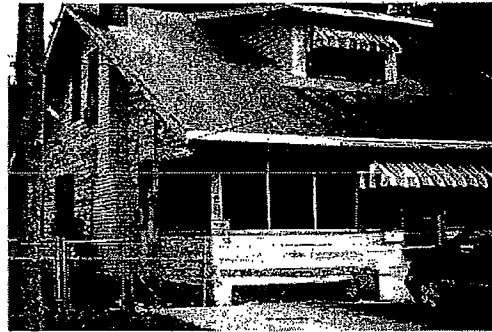
- | | |
|-------------------------------|-------------|
| • Drive Target Market | • Bird Dogs |
| • Run your Own Classified Ads | • Realtor |

TECHNIQUES FOR FINDING OWNERS:

- | | |
|-----------------|------------------|
| • Ask Neighbors | • Postal Service |
| • Tax Tolls | • Skip Tracer |

THE FLIPPING FORMULA

EXAMPLES OF WHOLESALERS



NOTES:

THE FLIPPING FORMULA

EXAMPLES OF WHOLESALE FLIPPING



NOTES:

THE FLIPPING FORMULA

WHOLESALE BUYING**THE CONTRACT****FOUR CLAUSES**

1. THE RIGHT TO SHOW
2. ESCAPE
3. FIND END USER
4. NEGOTIATION

**"IF YOU ARE NOT EMBARRASSED
BY THE OFFER YOU MADE,
YOU OFFERED TOO MUCH"**

NOTES**ASSIGNMENT THEORY AND VERB**

- Mechanics:

John Doe, And /or Assigns

- My New Last Name
- Your New Last Name

THE FLIPPING FORMULA

NOTES

WHOLESALE BUYING**CHOOSING A REALTOR**

1. How long have you been in real estate?
2. Do you specialize in any type of real estate or part of town?
3. Do you depend upon real estate for a living?
4. Do you have banking or funding connections?
5. Do you purchase real estate for a profit?
6. Is this a good time to buy real estate?
7. Can you provide me with references?

UNDERSTANDING MLS, CMA, ARV & MAO:

MLS: Multiple Listing Service is a Real Estate listing service that combines the listings for all available properties in an area, except For-Sale-By-Owner (FSBC) properties, in one Directory or database. In General, access is restricted to licensed real estate agents.

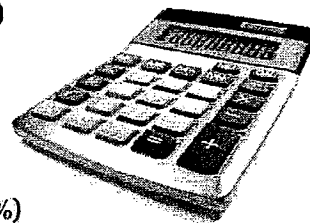
CMA: Comparable Market Analysis is a comparison of prices of similar houses, with similar square footage in the same geographical location. Used to determine the property value for a buyer or a seller.

ARV: When an owner looks at the viability of a project, they must be able to estimate the value of the property after all repairs are completed, or the (ARV) After Repair Value. Costs should not exceed more than 30% of the ARV.

MAO: The Maximum Allowable Offer is a rule of thumb framework that provides the beginner real estate owner with a formula to determine a ceiling when making offers to sellers of distressed property.

RUNNING THE NUMBERS

- How to Determine the MAO (Maximum Allowable Offer)
 - ARV (After Repair Value)
 - Subtract Repair Costs
 - Subtract Purchase Costs (1%)
 - Subtract Holding Costs (3%)
 - Subtract Sales Costs (3%)
 - Subtract Minimum Acceptable Profit (20%)
 - Subtract "Fudge Factor" (3-5% of sale price)



THE FLIPPING FORMULA

WHOLESALE BUYING**SAMPLE POSTCARD**

Dear Property Owner:

My name is _____ and I am a local Real Estate Purchaser. My company buys properties in your area, any condition.

I noticed your property located at _____

If you are interested in selling, please call me at: _____

Sincerely,

Your Name

NOTES**NEGOTIATE THE DEAL**

- I want to buy your house at 123 Main Street
- If I can close quickly and pay cash, what is the least amount you would be willing to sell the house for?
- Is that the Best you can do?
- So, If I can't pay \$____, We Can't do business?
- Circle of negotiation.

MARKET THE PROPERTY:**GOLD MINE****NEWSPAPER AD EXAMPLE:**

**"Handy Man Special!
Must Sell! 3/2 Hurry!
Priced Right! Call 555-1234"**

CREATE A BUYERS FRENZY!!!

BUILD A DATABASE:

60-70% of Your Future Business Should Come From Your Database. Your Database is the lifeblood of your business. The Gold Mine Ads will give you the opportunity to make excellent contacts. Create a checklist of questions to ask your potential buyers. Get to know who they are and what they are looking for. Ask them what type of properties they are looking for, what area do they want to buy in and the price they want to pay.

THE FLIPPING FORMULA

NOTES

WHOLESALE BUYING**HOW TO FIND YOUR NEW BUYER**

- Gold Mine Ads- Create Your Database!
- Database of Cash Buyers - Contact Everyone on That List!
- Have an Auction: Create a Buying Frenzy And Assign to the Highest Bidder!
- You Determine Your Price! You Market the Property. First Buyer to Produce Wins!

IF THINGS FALL THROUGH

- Escape Clauses
- Lose Earnest Money
- Ask for More Time
- Remarket the Property
- Save all Contact Names

**"IT DOESN'T TAKE YOUR
OWN MONEY TO MAKE
MONEY, IT TAKES THE
KNOWLEDGE OF HOW
TO USE OTHER PEOPLE'S
MONEY TO MAKE MONEY"**

COMMON WHOLESALE MISTAKES

- Buying in the War Zone
- Paying too Much
- Working with the Wrong Agents
- Letting \$\$, or Lack of \$\$ Hold You Back!
- Not Making Enough Offers.
- Not Building a Database!



Two Wholesale
Deals Per Month is
\$120,000
Annual income!

My new last name is
And / Or Assigns!

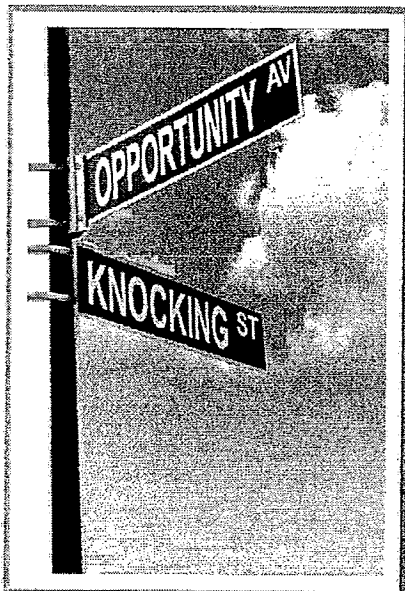
THE FLIPPING FORMULA

MAPPING OUT YOUR DREAMS**NOTES****► IN FIVE YEARS YOU WILL HAVE ARRIVED, THE QUESTION IS WHERE?**

- Where do you see Yourself in 5 Years?
- Write out a Detailed Description of What Your Dream Life Looks Like.
- Include Goals for these Seven Areas of Your Life:
 1. Financial Goals
 2. Career / Business Goals
 3. Education / Self Development goals
 4. Family / Friends, Your relationship Goals
 5. Fun / Your "Bucket List" Goals
 6. Health & Fitness Goals
 7. Contribution / Charitable Goals

► ACTION STEPS TO MAKING THESE DREAMS A REALITY!!!

- Build seed Capital using the Credit Card Strategy!
- Read "Who Moved My Cheese"
- Choose 7-9 Specialized Strategies of Real Estate Purchasing
 - Refer to the Advanced Package Catalog
- What Did You Learn About Yourself Today?



**WHEN OPPORTUNITY KNOCKS
ON YOUR DOOR,
WILL YOU BE AT HOME?**

**THE GREATEST LOSSES OF ALL
ARE THOSE THAT COME FROM
MISSED OPPORTUNITIES!**

**IF YOU DON'T TAKE A STAND
FOR YOURSELF, WHO WILL?**

YOUR SOMEDAY IS NOW!

THE FLIPPING FORMULA

NOTES

CONTRACT NEGOTIATIONS**BUYER'S VERSUS SELLER'S CONTRACTS:**

BUYER'S:	SELLER'S:
<ul style="list-style-type: none"> ▶ ASSIGNMENT ▶ LIMITED LIABILITY ▶ ESCAPE CLAUSES ▶ NEGOTIATION ▶ FIXED ITEMS ▶ REMEDIES 	<ul style="list-style-type: none"> ▶ OBLIGATED BUYERS ▶ NO OUTS FOR BUYER ▶ NO GUARANTEES ▶ PENALTIES TO BUYERS ▶ ADVANTAGES/SELLER ▶ LIMITATIONS ON CONTINGENCIES

ELEMENTS OF A CONTRACT:

- ▶ **AN OFFER (TERMS: PRICE, TIMING)**
- ▶ **AN ACCEPTANCE**
- ▶ **COMPETENT PARTIES**
- ▶ **LEGAL PURPOSE**
- ▶ **WRITTEN DOCUMENTATION**
- ▶ **LEGAL DESCRIPTION**
- ▶ **CONSIDERATION**
- ▶ **SIGNATURE OF PRINCIPALS**
- ▶ **ADDENDUMS**

**WHOEVER CONTROLS THE PAPER,
CONTROLS THE DEAL;
WHOEVER CONTROLS THE DEAL,
CONTROLS THE MONEY
AND THE OUTCOME!**

THE FLIPPING FORMULA

CONTRACT NEGOTIATIONS**CONTRACT NECESSITIES:**

- Contracts: Purchase & Sale
- Foreclosures
- Lease Agreements
- Rental Agreements
- Property Management
- Balloon Mortgages
- Wholesale Contracts
- Equity Sharing Materials & Joint Ventures
- Mortgage and Notes
- Finding and Screening Property and sellers
- Equity Sharing Agreements
- Corporation Set-up & Entity Documentation
- Option Agreements
- Agreements for Deeds
- Land Trusts

**ADDENDUMS:****► ADDENDUMS PROVIDE:**

- PROTECTION
- NEGOTIATION
- LIMITED LIABILITY

A FEW STANDARD ADDENDUMS:

- This agreement is subject to the Buyer obtaining his/her partner's approval to this agreement at any time up until closing.
- This agreement is subject to the Buyers obtaining suitable financing for this transaction, at the Buyer's discretion.

NOTES

THE FLIPPING FORMULA

NOTES

SECURING THE FINANCING

LOAN APPLICATION PACKAGE:

- Financial Statement
- Accepted Offer/Contract
- Credit Report
- Contractor's Estimates for Rehab
- Federal Income Tax Return
- Photos of the Property
- Statement About The Project (APOD)
- Details On Other Purchasing Experience
- Rent Roll Statement

LOAN INFORMATION
 I am applying for optional Life Insurance
 Insurance is selected, your loan document

III. TERMS OF LOAN

Term (years)	No. Months
30	360

If your down payment is less section must be filled to co-

APPLICANT INFO

LOAN APPLICATION PACKAGE:

1. HUD/FHA - Insured
2. VA - Guaranteed
3. CONVENTIONAL - PMI
4. Non-Conforming Low & No Documentation Loans - Equity & A high Interest Rate
5. SELLER LENDER - Real Estate.

THE FLIPPING FORMULA

LEASE OPTION

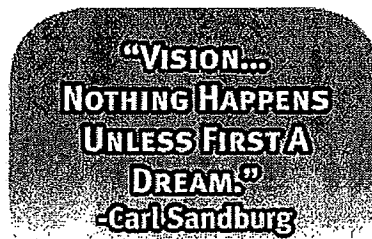
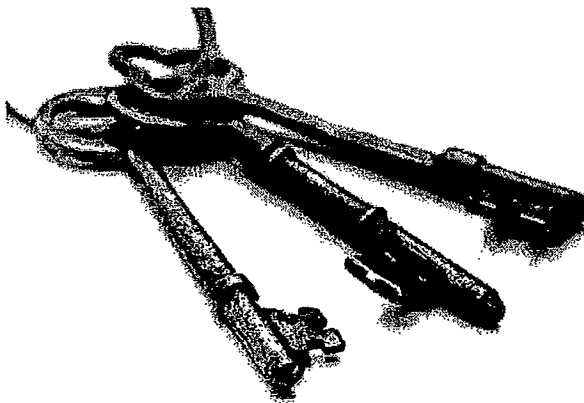
MISSION: TO PROVIDE AFFORDABLE HOUSING TO GOOD PEOPLE WHO HAVE HAD FINANCIAL CHALLENGES AND WHO ARE COMMITTED TO GETTING THEIR LIFE BACK ON THE FAST TRACK.

PURPOSE: BY HELPING THOSE COMMITTED TO HELPING THEMSELVES WE CREATE A STRONGER SENSE OF COMMUNITY. THIS IN TURN BUILDS PEOPLE'S SELF ESTEEM, CONFIDENCE AND BELIEVE IN THEMSELVES AND IN THE GOODNESS OF OTHERS.

**THIS CREATES A BETTER STRONGER & SAFER
COMMUNITY FOR US ALL TO LIVE IN**

VISION: A COMMUNITY BUILT ON MUTUAL RESPECT AND CARING. A SAFE SECURE ENVIRONMENT IN WHICH TO LIVE AND RAISE OUR CHILDREN.

**RENTERS INTO OWNERS, NEVER PUT
YOURSELF OUT OF BUSINESS!**

**NOTES**

THE FLIPPING FORMULA

NOTES

LEASE OPTION**ADVERTISEMENT:**

- Low Down
- Lease With Option to Buy
- Poor Credit Ok
- Immediate Occupancy
- Address and phone number.

POOR CREDIT OK!

You are looking for Good People with Poor Credit who are committed to getting their life back on track. People who might have experienced a downsizing, or a family illness or some temporary set-back in life. People who can afford a \$2,300-\$4,300 per month payment. Lease option offers a win-win situation for you as an owner and for the family looking for another chance at home ownership.

TELEPHONE SCRIPT:

- What was it about the ad that got your attention?
- How much of an option payment can you afford to pay?
- What can you reasonably afford to pay for your monthly lease payment? (Test)
- "I am sure you would love to see this great property. By the you will need to bring a \$1,000 check/deposit with you on Sunday."

THE FLIPPING FORMULA

LEASE OPTION**STRUCTURING THE DEAL**

1. Negotiable Lease, with option to buy
2. They do minor repairs, \$250 or less
3. We do major repairs, \$250 or more
4. Monthly Payment: +20-30% of FMV for rentals in area
5. Monthly Payment to be paid in addition to lease for a credit toward down payment ("What can you afford?")
6. Option payment of 3-7% of current price
7. They maintain interior insurance.
8. Negotiated future purchase price.

FOUR TYPES OF LEASE OPTION INCOME

1. Non-refundable Option Payment (PCF)
2. Monthly income (PMCF)(+20-30% of FMV on rentals)
3. Sale price is pre-negotiated and agreed upon by all parties (APPRECIATION)
4. Tax Advantages (Deferment of sale allows you to DEPRECIATE on your taxes)

THE COST OF IGNORANCE

How Much Will It Cost You Every Time You Make A Mistake Or Fail To Make A Deal? What If You Lost A One Million Dollar Deal Next Week Just Because You Didn't Have The Knowledge To Know What To Do? How Would That Feel? You Might Not Even Know It Happened!

"THE MOST SIGNIFICANT CHANGE IN A PERSON'S LIFE IS A CHANGE IN ATTITUDE. RIGHT ATTITUDES PRODUCE RIGHT ACTIONS."

-William J. Johnson

NOTES

THE FLIPPING FORMULA

LEASE OPTION

EXAMPLES OF LEASE PROPERTIES...



NOTES:

THE FLIPPING FORMULA

REHAB & REMODEL

STEPS TO QUICK TURNS ON REHABILITATION PROPERTY



10 STEPS TO SUCCESS

1. BUY IT RIGHT
2. DO DUE DILIGENCE
3. RAISE CAPITAL X2!
4. CLOSE THE PURCHASE
5. REHAB IT!
6. LOCATE PROSPECTS
7. PRESCREEN AND QUALIFY
8. CONSTRUCT OFFERS
9. FOLLOW UP
10. CLOSE!

**MONEY IS ONE FORM OF POWER,
BUT WHAT IS MORE POWERFUL IS
YOUR FINANCIAL EDUCATION.**

**MONEY COMES AND GOES...
BUT IF YOU HAVE EDUCATION
ABOUT HOW MONEY WORKS
YOU GAIN POWER OVER IT.
THEN YOU CAN BEGIN
BUILDING WEALTH.**

NOTES

THE FLIPPING FORMULA

NOTES

REHAB & REMODEL**PLAN YOUR WORK... WORK YOUR PLAN**

- Do all the demolition inside first!
- Then do the outside to attract attention
- Sell while doing the inside work
- Buyer pre-approved
- Do not let sub-contractors do the work without permitting
- Beware of sub-contractors that want to work nights and weekends
- Estimate how long it will take the sub-contractors to do the work

PERMITS

1. Structural
2. Electrical
3. Roof
4. Plumbing
5. Windows

WHAT THREE ROOMS ARE THE MOST IMPORTANT?

1. Kitchen
2. Master Bedroom
3. Bathrooms

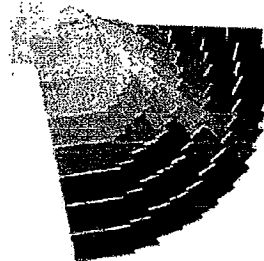
THE 3 MAJOR AREAS THAT COST THE LEAST...**BUT PROVIDE THE MOST VALUE WHEN FIXING UP ARE...**

1. PAINTING
2. CARPETING

3. LANDSCAPING

- When painting use neutral colors
- Drive through the neighborhood and see what the other owners and builders are using/what is the current trend?
- Same color paint and carpeting throughout.

**YOU'VE ALL BEEN TAUGHT IF YOU
WANT THE JOB DONE RIGHT,
DO IT
THAT WILL KEEP YOU ON THE
SLOW TRACK!!**



THE FLIPPING FORMULA

REHAB & REMODEL**PAY SPECIAL ATTENTION TO....**

- Roof
- Foundation
- Leaks
- Ceiling repairs
- Plumbing
- Kitchen/appliances
- Electrical
- Exterior doors/locks
- AC/furnace
- Driveway
- * Dry rot

- Cosmetic repairs
- Latex paint
- Replace glass
- Floor covering
- Drywall repairs
- Interior doors
- Odor issues
- Yard clean-up
- Light fixtures
- Closet organizers

HIRING A CONTRACTOR...

Clearly spell out payment schedule (this will very depending on the size of the job & the region, typically one third down and balance on completion).

If you are not planning to rent the property consider offering 50% up front and 50% when the property sells. Never make the final payment until the job is 100% complete.

Agreement should stipulate that all changes must be in writing and signed by both parties.

HIRE LICENSED PROFESSIONALS

- Certificate of Insurance? (Is it Active?)
- 3 Types of Insurance
 - Property Damage
 - General Liability
 - Workman's Compensation
- One Million Dollar Umbrella, YOU/CO.



MOST PEOPLE SPEND THEIR LIVES COMPROMISING THEIR HEALTH IN ORDER TO BECOME WEALTHY THEN THEY SPEND THEIR WEALTH TO TRY TO GET BACK TO THEIR HEALTH

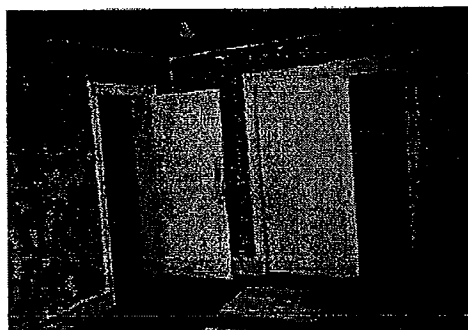
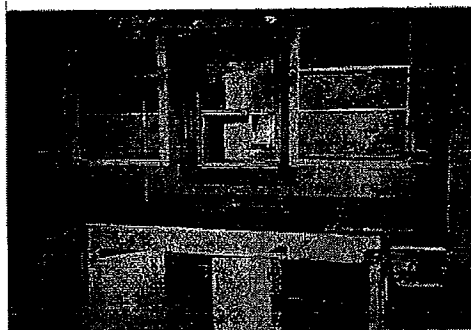
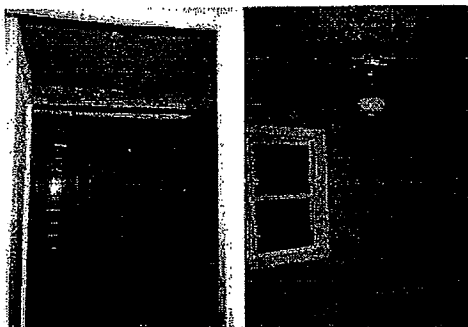
NOTES

THE FLIPPING FORMULA

REHAB & REMODEL

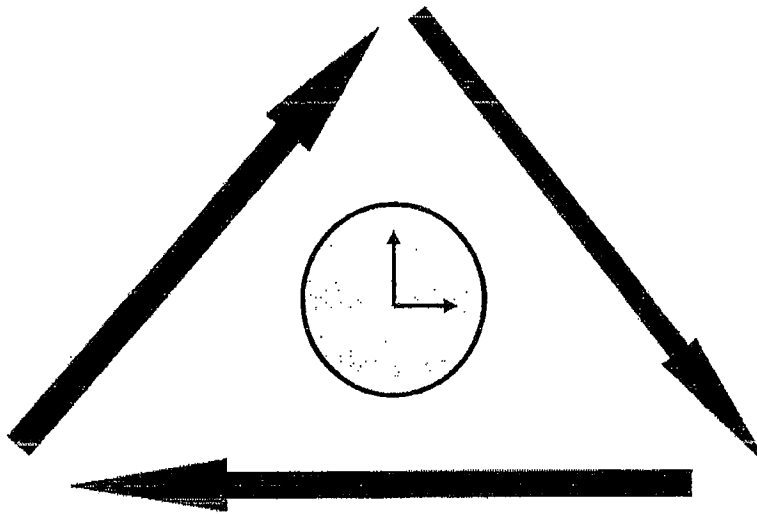
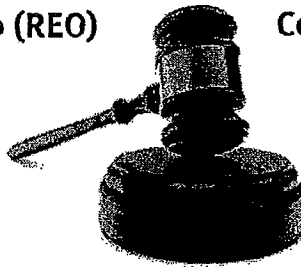
REHABBING TIPS...

- Countertop burns
- Use bleach for cleanup instead of expensive cleaning products/ removed mold & mildew
- Odors, find source and remove
- Odoban
- Top of the line self priming paint
- Before you buy paint... check if old paint is oil or latex
- Oil over latex but not latex over oil
- Scratch & dent appliances
- New front door
- Window treatments
- Dye carpet



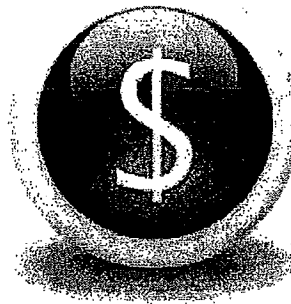
NOTES:

THE FLIPPING FORMULA

FORECLOSURES**NOTES****FORECLOSURE TRIANGLE...****PRE-FORECLOSURE****REAL ESTATE OWNED (REO)****COURT HOUSE AUCTION****FORECLOSURE:**

- Letters
- Door Knocking
- Foreclosure Advisor
- Problem Solved
- 10 Day Stampede
- Legal Process
- Laws Changing

WEALTH BUILDING
Through Foreclosures
One Pre-Foreclosure
Will Make you
AT LEAST \$30,000



THE FLIPPING FORMULA

NOTES

FORECLOSURES

BEST FORECLOSURE STAGE TO BUY IN IS PRE-FORECLOSURE.

PRE-FORECLOSURE FOR THREE REASONS

- Less Competition
- Less Money
- Time

FORECLOSURES
Nice Homes Owned
5-7 YEARS

THE DEFAULT:

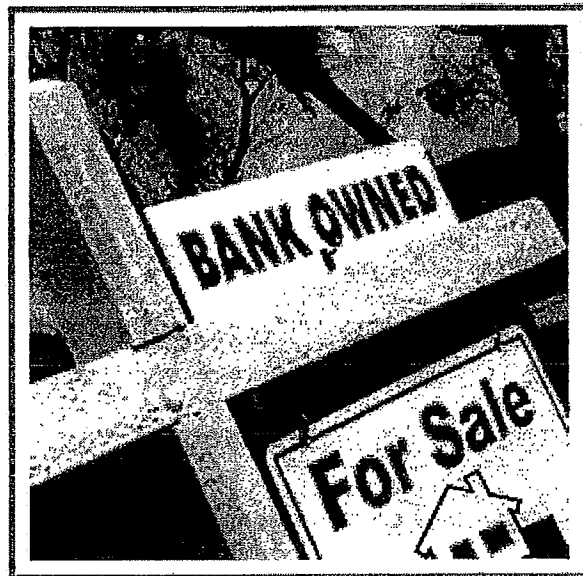
1. Lender Does not Receive The Regular Monthly Payments
2. Property Taxes & Assessments Not Paid.
3. Insurance Not Maintained.
4. Covenants & Restrictions Of The Deed Not Complied With.

THE SEQUENCE:

- Delinquency Notice
- Notice of Default
- Reinstatement Period
- Date of Publication
- Date of Sale
- Deficiency Judgment

REO SOURCES:

- Institutional Lender
- Government Agencies
- Private Lenders



THE FLIPPING FORMULA

FORECLOSURES**HYPOTHETICAL PRE-FORECLOSURE EXAMPLE:**

The Owner of this property was divorced and her husband was in jail.

**PRE-FORECLOSURE**

Loan Balance \$65,122
 Loan Balance 2nd \$ 3,153
 Back Payments \$ 6,269
 Cash to Seller \$ 5,000
Total Owned on House = \$79,544

ARV = \$140,000

Total Owned on House = \$79,544

Title Search Results:

Lien (Auto Accident) \$ 5,536
 Lien (Bail Bond) \$ 4,500
 Lien Miscellaneous \$14,070
Total Liens = \$26,106

Total of Everything = \$105,2650

The Buyer told the seller the needed to back out. The seller accepted \$2,000 rather than \$5,000.

"Junior Lien Training"

Lien (Auto Accident) _____

After = _____

Lien (Bail Bond) _____

Forgiven = _____

Lien (Miscellaneous) _____

Expired = _____

Updated Total Liens = _____

Total Owned on House = _____

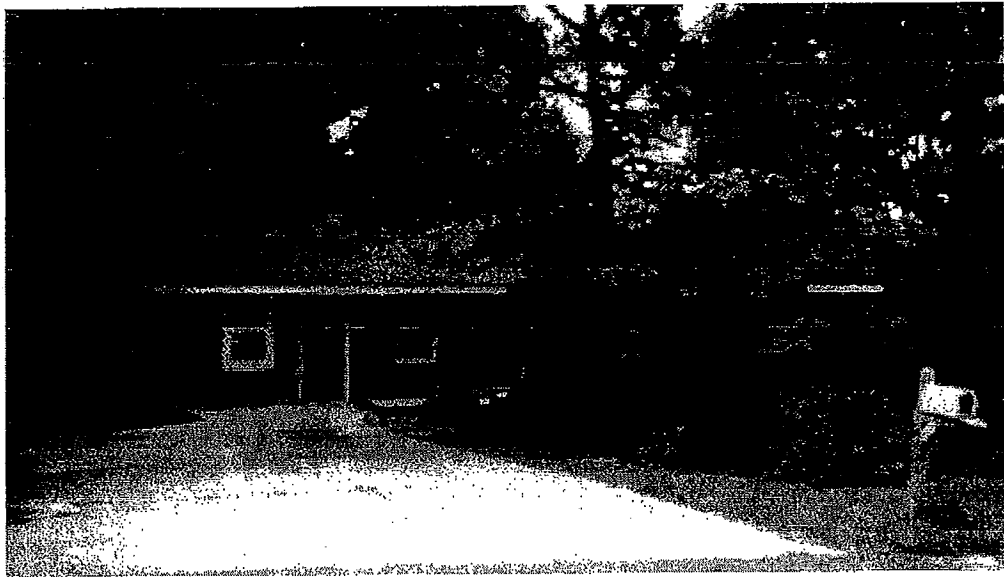
NOTES

THE FLIPPING FORMULA

NOTES

FORECLOSURES

BOUGHT THE HOME, DID YARD WORK AND PAINTING...



**SOLD IN LESS
THAN 60 DAYS!**

**CHECK TO THE BUYER
AT THE CLOSING
\$69,806.56**

149,000.00
79,193.44
69,806.56

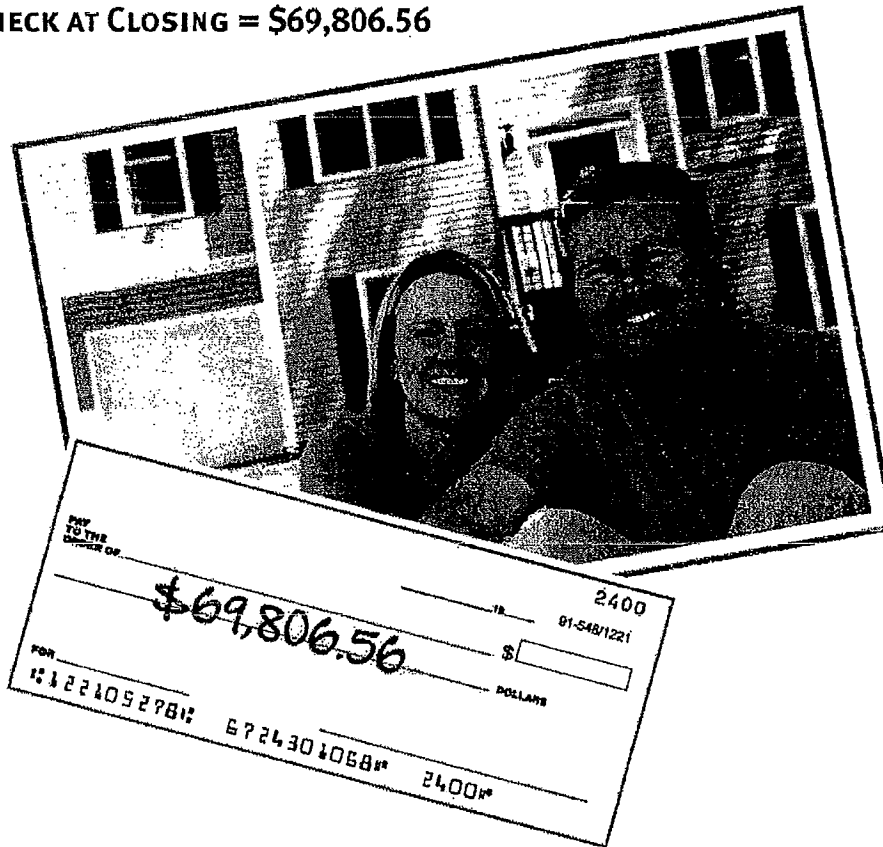
OUR OFFICE BY

1. PROPERTY INFORMATION		2. SELLER INFORMATION	
3. BUYER INFORMATION		4. FINANCIAL INFORMATION	
5. LEGAL INFORMATION		6. OTHER INFORMATION	
7. SELLER'S STATEMENT		8. BUYER'S STATEMENT	
9. SELLER'S DISCLOSURE		10. BUYER'S DISCLOSURE	
11. SELLER'S OFFER		12. BUYER'S OFFER	
13. SELLER'S ACCEPTANCE		14. BUYER'S ACCEPTANCE	
15. SELLER'S COUNTER-OFFER		16. BUYER'S COUNTER-OFFER	
17. SELLER'S FINAL OFFER		18. BUYER'S FINAL OFFER	
19. SELLER'S FINAL ACCEPTANCE		20. BUYER'S FINAL ACCEPTANCE	
21. SELLER'S FINAL DISCLOSURE		22. BUYER'S FINAL DISCLOSURE	
23. SELLER'S FINAL OFFER		24. BUYER'S FINAL OFFER	
25. SELLER'S FINAL ACCEPTANCE		26. BUYER'S FINAL ACCEPTANCE	
27. SELLER'S FINAL DISCLOSURE		28. BUYER'S FINAL DISCLOSURE	
29. SELLER'S FINAL OFFER		30. BUYER'S FINAL OFFER	
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41. SELLER'S FINAL OFFER		42. BUYER'S FINAL OFFER	
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47. SELLER'S FINAL OFFER		48. BUYER'S FINAL OFFER	
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71. SELLER'S FINAL OFFER		72. BUYER'S FINAL OFFER	
73. SELLER'S FINAL ACCEPTANCE		74. BUYER'S FINAL ACCEPTANCE	
75. SELLER'S FINAL DISCLOSURE		76. BUYER'S FINAL DISCLOSURE	
77. SELLER'S FINAL OFFER		78. BUYER'S FINAL OFFER	
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85. SELLER'S FINAL ACCEPTANCE		86. BUYER'S FINAL ACCEPTANCE	
87. SELLER'S FINAL DISCLOSURE		88. BUYER'S FINAL DISCLOSURE	
89. SELLER'S FINAL OFFER		90. BUYER'S FINAL OFFER	
91. SELLER'S FINAL ACCEPTANCE		92. BUYER'S FINAL ACCEPTANCE	
93. SELLER'S FINAL DISCLOSURE		94. BUYER'S FINAL DISCLOSURE	
95. SELLER'S FINAL OFFER		96. BUYER'S FINAL OFFER	
97. SELLER'S FINAL ACCEPTANCE		98. BUYER'S FINAL ACCEPTANCE	
99. SELLER'S FINAL DISCLOSURE		100. BUYER'S FINAL DISCLOSURE	

THE FLIPPING FORMULA

FORECLOSURES

SOLD HOME FOR \$149,000
CHECK AT CLOSING = \$69,806.56

**SUCCESS:**

**IF YOU KNOW THERE IS A GOLD MINE DON'T BE
 WORRIED ABOUT THE PRICE OF THE SHOVEL!**

WHAT DID YOU LEARN????

AT ALL COSTS...STAY IN THE PRE-FORECLOSURE PORTION OF THE TRIANGLE!
THE FURTHER DOWN YOU GO IN THE CYCLE...THE LESS CONTROL YOU END UP HAVING!

NOTES

THE FLIPPING FORMULA

NOTES

ASSET PROTECTION**"SPEND WHATEVER IT TAKES TO BE THE SAFEST AND MOST SECURE."****THEN SPEND WHATEVER IT TAKES TO STAY THAT WAY."****Warren E. Buffett, Chairman, Berkshire Hathaway Inc.****DISCLAIMER:****I AM NOT AN ATTORNEY OR AN ACCOUNTANT:****All information I Give Is For Educational Purposes Only:****Seek Legal and Accounting Advice from Licensed Professionals****BUSINESS LEGAL STRUCTURE:** Every business must have a legal structure.

There are four primary structures of For-Profit Businesses. To get the best advice on which legal structure is right for you, consult with your CPA, or Real Estate Attorney.

1. Sole Proprietorship:

- Advantage: Simplest to set up and dissolve & generally the least costly.
- Disadvantage: unlimited liability and responsible for all business debts.
- Profits are reported on your personal income tax return.
- Register Fictitious Name (DBA).
 - Valid for 5 years.
- Commercial Checking Account.

2. Partnerships:

- Two or more persons who agree to share business ownership.
- Each partner contributes money, labor, and/or property, and each partner shares the profits and losses on their individual tax returns.
- General - at least one partner has unlimited liability.
- Limited - limits to personal liability of each partner.

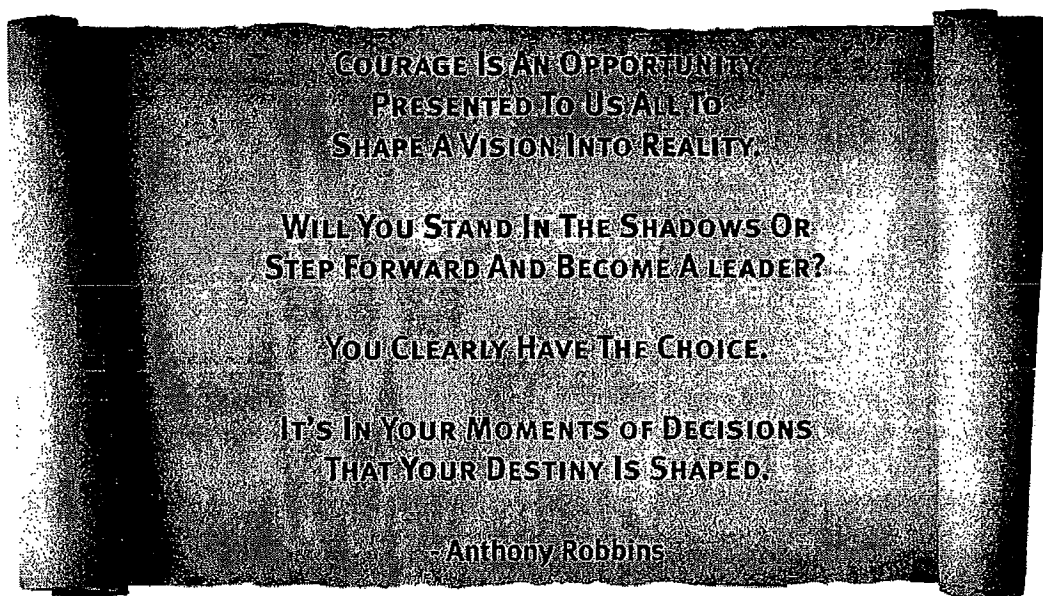
3. Corporations:

- Provide greater protection from personal liability.
- "C" - Unlimited number of shareholders. Corporation pays tax on net earnings, and shareholders pay personal tax on any dividends. Shareholder cannot deduct corporate losses from their personal returns.
- "S" - Limits number of shareholders to 75. Treats corporate profits as personal income, taxable to shareholders. Avoids double taxation.

4. Limited Liability Company

- Hybrid combining some of the attributes of a corporation and tax status of a partnership.

THE FLIPPING FORMULA



NOTES:

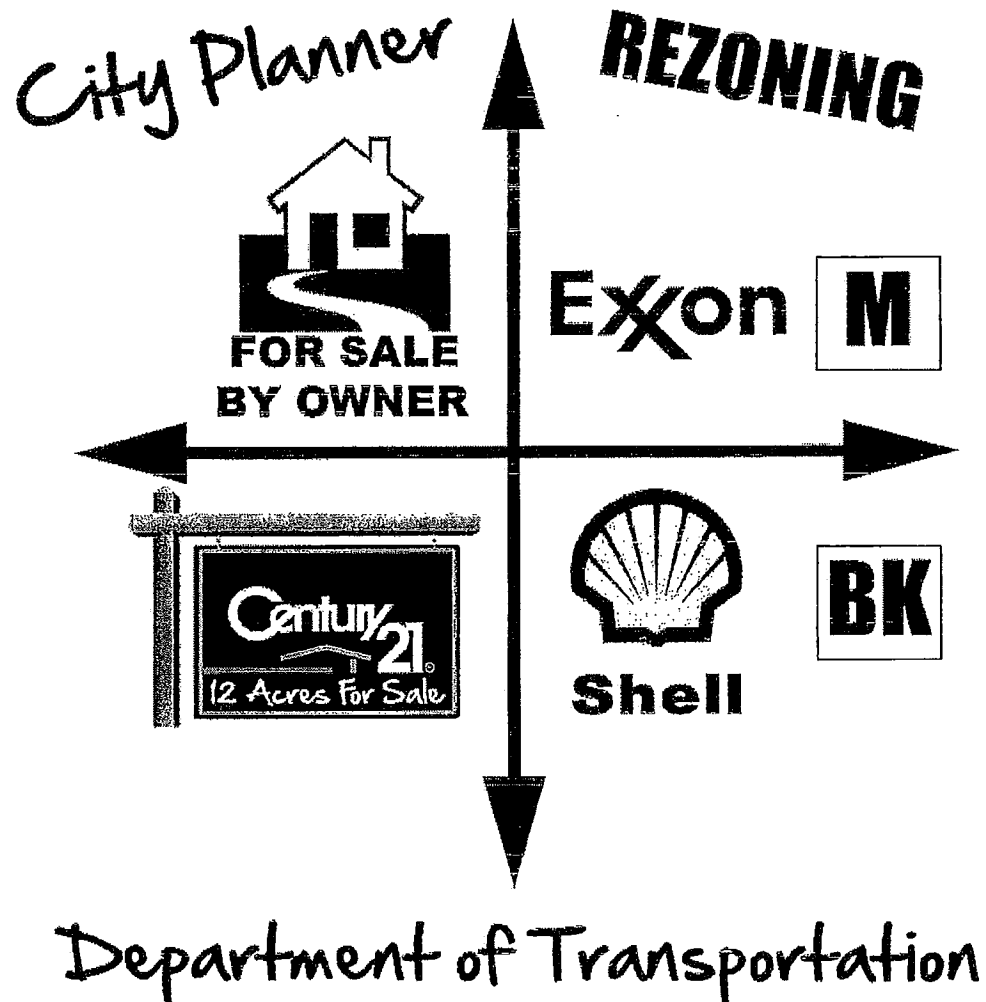
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THE FLIPPING FORMULA

NOTES

COMMERCIAL REAL ESTATE**COMMERCIAL PURCHASES.**

Typically Have A Higher Risk But, A Great Return! Changes In Lending Qualifications. The Tenants Often Pay Expenses And Maintenance (Triple Net Leases)



THE FLIPPING FORMULA

NOTES:

<p> 1. Introduction This document provides a comprehensive overview of the project's goals, objectives, and scope. It serves as a reference for all stakeholders involved in the project. </p>	<p> 2. Project Background The project was initiated in response to the growing need for a centralized system to manage the company's resources and operations. </p>	<p> 3. Project Objectives The primary objectives of the project are to: <ul style="list-style-type: none"> Improve operational efficiency. Reduce costs. Enhance data security. </p>	<p> 4. Project Scope The project scope includes the development and implementation of a new system, as well as the training of staff and the migration of existing data. </p>	<p> 5. Project Organization The project is managed by a Project Manager, who is supported by a team of project coordinators and team leads. </p>	<p> 6. Project Timeline The project is scheduled to be completed by the end of the year. The timeline is subject to change based on the progress of the project. </p>	<p> 7. Project Risks The project is subject to several risks, including: <ul style="list-style-type: none"> Scope creep. Resource constraints. Technical challenges. </p>	<p> 8. Project Communication Regular communication is essential for the success of the project. This includes: <ul style="list-style-type: none"> Weekly status meetings. Monthly progress reports. Quarterly steering committee meetings. </p>	<p> 9. Project Budget The project budget is estimated to be \$1,000,000. This includes the costs of development, implementation, and training. </p>	<p> 10. Project Conclusion The project is expected to be completed successfully, resulting in a new system that will improve the company's operations and reduce costs. </p>	
<p> 11. Appendix A: Project Charter This appendix contains the project charter, which is a document that formally authorizes the project and provides the project manager with the authority to allocate resources. </p>	<p> 12. Appendix B: Project Plan This appendix contains the project plan, which is a document that describes the project's scope, objectives, and the tasks that need to be completed. </p>	<p> 13. Appendix C: Project Schedule This appendix contains the project schedule, which is a document that shows the project's timeline and the dates when tasks are expected to be completed. </p>	<p> 14. Appendix D: Project Budget This appendix contains the project budget, which is a document that shows the project's estimated costs and the sources of funding. </p>	<p> 15. Appendix E: Project Risks This appendix contains the project risks, which are a list of the risks that the project is subject to and the strategies for managing them. </p>	<p> 16. Appendix F: Project Communication This appendix contains the project communication plan, which is a document that describes how the project team will communicate with each other and with stakeholders. </p>	<p> 17. Appendix G: Project Training This appendix contains the project training plan, which is a document that describes how the project team will train staff on the new system. </p>	<p> 18. Appendix H: Project Migration This appendix contains the project migration plan, which is a document that describes how the project team will migrate existing data to the new system. </p>	<p> 19. Appendix I: Project Evaluation This appendix contains the project evaluation plan, which is a document that describes how the project team will evaluate the project's progress and performance. </p>	<p> 20. Appendix J: Project Conclusion This appendix contains the project conclusion, which is a document that summarizes the project's results and provides recommendations for future projects. </p>	<p> 21. Appendix K: Project Glossary This appendix contains the project glossary, which is a list of the terms and definitions used in the project documents. </p>
<p> 22. Appendix L: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 23. Appendix M: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	<p> 24. Appendix N: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 25. Appendix O: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	<p> 26. Appendix P: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 27. Appendix Q: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	<p> 28. Appendix R: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 29. Appendix S: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	<p> 30. Appendix T: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 31. Appendix U: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	
<p> 32. Appendix V: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 33. Appendix W: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	<p> 34. Appendix X: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 35. Appendix Y: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	<p> 36. Appendix Z: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 37. Appendix AA: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	<p> 38. Appendix AB: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 39. Appendix AC: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	<p> 40. Appendix AD: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 41. Appendix AE: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	
<p> 42. Appendix AF: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 43. Appendix AG: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	<p> 44. Appendix AH: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 45. Appendix AI: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	<p> 46. Appendix AJ: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 47. Appendix AK: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	<p> 48. Appendix AL: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 49. Appendix AM: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	<p> 50. Appendix AN: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 51. Appendix AO: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	
<p> 52. Appendix AP: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 53. Appendix AQ: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	<p> 54. Appendix AR: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 55. Appendix AS: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	<p> 56. Appendix AT: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 57. Appendix AU: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	<p> 58. Appendix AV: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 59. Appendix AW: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	<p> 60. Appendix AX: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 61. Appendix AY: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	
<p> 62. Appendix AZ: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 63. Appendix BA: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	<p> 64. Appendix BB: Project References This appendix contains the project references, which are a list of the sources of information used in the project documents. </p>	<p> 65. Appendix BC: Project Appendices This appendix contains the project appendices, which are additional documents that are related to the project. </p>	<p> 66. Appendix BD: Project Index This appendix contains the project index, which is a list of the project documents and their locations. </p>	<p> 67. Appendix BE: Project Acknowledgments This appendix contains the project acknowledgments, which are statements of appreciation for the people and organizations that have supported the project. </p>	<p> 68. Appendix BF: Project References This appendix contains the project references, which are a list of the sources of information used in</p>				

THE FLIPPING FORMULA

NOTES:

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SCRIPT FOR CREDIT CARD NEGOTIATION**NOTES****STEP ONE: INCREASING LINES OF CREDIT**

Student: Hi, I'm calling to make some adjustments to my card. First, what is my credit line limit?

Operator: Your current credit card limit is \$_____

Student: I'm going to be making a significant purchase and rather than using more than one card, I would like to use this as my primary credit card. In order to do so, I will need to raise my limit.

Operator: How much would you like?

Student: What are you authorized to offer me? (If they offer less than you are looking for, continue to negotiate through Steps Two and Three, then ask to speak to a supervisor, outlined in Step Four).

~OR~

Student: I would like to increase my limit to \$_____

Operator: I can raise your limit to \$_____ (If this is acceptable, move to Step Two)

~OR~

We will get back in touch with you in 72 hours, etc.

~THEN~

Student: What can you do for me today?

*** If their response is not acceptable to you...**

Student: Thank you for your assistance. Now, I would like to speak with a supervisor. (Return to script, and begin again).

STEP TWO: DECREASING INTEREST RATES

Student: What interest rate am I currently paying?

Operator: _____

Student: I would like that interest rate lowered immediately.

*** If they do not decrease your interest rate to an acceptable level:**

Student: (Use this technique only if you receive offers in the mail) I'm confused...I received an offer in the mail for _____ percent interest. I realize this is an introductory offer, but in order for me to be comfortable using this as my primary card, I would think you could be more competitive. Can you reconsider or meet me at least part way for a limited period of time?

Operator: We could go down to _____ for _____ months.

Student: Thank you so much!

THE FLIPPING FORMULA

NOTES

SCRIPT FOR CREDIT CARD

STEP THREE: ELIMINATING ANNUAL FEES

Student: Am I currently paying an annual fee for this card?

Operator: You are paying \$ _____ per year.

Student: What benefit(s) am I receiving for this fee?

*** If You Are Paying Just For The Privilege Of Holding The Card**

Student: I would like that fee credited or discontinued.

Operator: Okay.

STEP FOUR: NEGOTIATING WITH A SUPERVISOR (WHEN NEGOTIATIONS ARE UNSATISFACTORY)

Student: Thank you for your help. Now, I would like to speak to a supervisor.

*** When A supervisor Gets on the line:**

Student: Hello, I have been speaking with one of your representatives, but I need some additional assistance. (Continue negotiations, beginning with Step One, as Appropriate).



THE FLIPPING FORMULA

CREDIT CARD WORKSHEET				
YOUR NAME:	LAST 4 DIGITS:	LAST 4 DIGITS:	LAST 4 DIGITS:	LAST 4 DIGITS:
Card Type (Visa/Amex/MC/Disc):				
CURRENT LIMIT:	\$	\$	\$	\$
NEW LIMIT:	\$	\$	\$	\$
CURRENT BALANCE:	\$	\$	\$	\$
NEW AVAILABLE BALANCE:	\$	\$	\$	\$
AMOUNT BALANCE RAISED:	\$	\$	\$	\$
CURRENT INTEREST RATE %:	%	%	%	%
NEW INTEREST RATE %:	%	%	%	%
% LOWERED:	%	%	%	%
ANNUAL FEE:	\$	\$	\$	\$
NEW ANNUAL FEE:	\$	\$	\$	\$
FEES/INTEREST RATES:	\$	\$	\$	\$
BALANCE TRANSFER:				
COURTESY CHECKS:				
WIRE TRANSFER:				
CONVENIENCE CHECKS:				

NOTES

THE FLIPPING FORMULA

NOTES:

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The 7 Levels Deep Exercise Can Be Used For Anything.

I have added a sample question for you to start with:

WHAT IS IMPORTANT TO YOU ABOUT ACHIEVING THE IDEAL YOU?

**What is important to you
about becoming a successful
real estate investor?**

**Why is it important for
you to _____?**

Enter your answer from the above box in this question

**Why is it important for
you to _____?**

Enter your answer from the above box in this question

**Why is it important for
you to _____?**

Enter your answer from the above box in this question

**Why is it important for
you to _____?**

Enter your answer from the above box in this question

**Specifically, why is it important
for you to _____?**

Enter your answer from the above box in this question

**Why is it important for you
to _____?**

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For a snapshot, rewrite each of your answers here.
The last box on each of these sheets is your big "WHY"



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Here is an Example of how the questions work:

WHAT IS IMPORTANT TO YOU ABOUT ACHIEVING THE IDEAL YOU?

What is important to you
about becoming a successful
real estate investor?

make more money.

Why is it important for
you to make more money?

Enter your answer from the above box in this question

get out of debt.

Why is it important for
you to get out of debt?

Enter your answer from the above box in this question

stop working so hard
to pay someone else

Why is it important for
you to stop working...?

Enter your answer from the above box in this question

because I want to do things in my
life with the fruits of my labor.

Why is it important for
you to do things in your...?

Enter your answer from the above box in this question

To take care of my mother who is
widowed and needs help.

Specifically, why is it important
for you to take care of...?

Enter your answer from the above box in this question

Because she sacrificed everything to
send me to college and I want to make sure
she is taken care of in her golden years.

Why is it important for you
to take care of her...?

Because I want to be in control of my life so I can
help those around me (who can't help themselves)
know they are precious, worthy and loved.

In Summary, what is important to you about becoming a successful real estate investor?
The Big Why Is: So you can be in control of your life and help those around you (who can't
help themselves) know they are precious, worthy and loved.

THE FLIPPING FORMULA

NOTES:

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WHO MOVED MY CHEESE?

THE WORK'S #1 BESTSELLING BOOK ON CHANGE

► **OVER 24 MILLION COPIES WORLDWIDE**

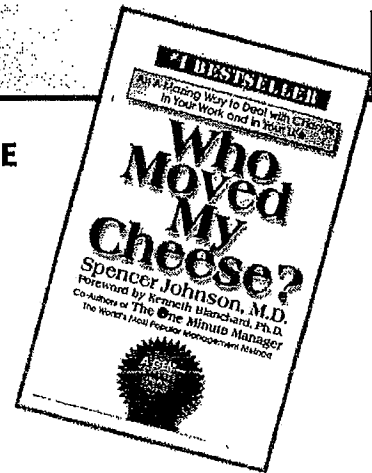
► **READ THE BOOK "WHO MOVED MY CHEESE"**

BY SPENCER JOHNSON

► **BUY THE BOOK OR**

► **DOWNLOAD THE BOOK AT:**

<http://www.magnacad.com/printables/whomovedmycheese.pdf>



COME PREPARED TO DISCUSS THE FOLLOWING QUESTIONS IN CLASS:

What did I learn from the book?

I am now committed to do the following:

What Character do I related to now?

What Character do I want to become?

What will happen if I do not Change?

Enjoy!



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NOTES:

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MISSION-PURPOSE-VISION-VALUES

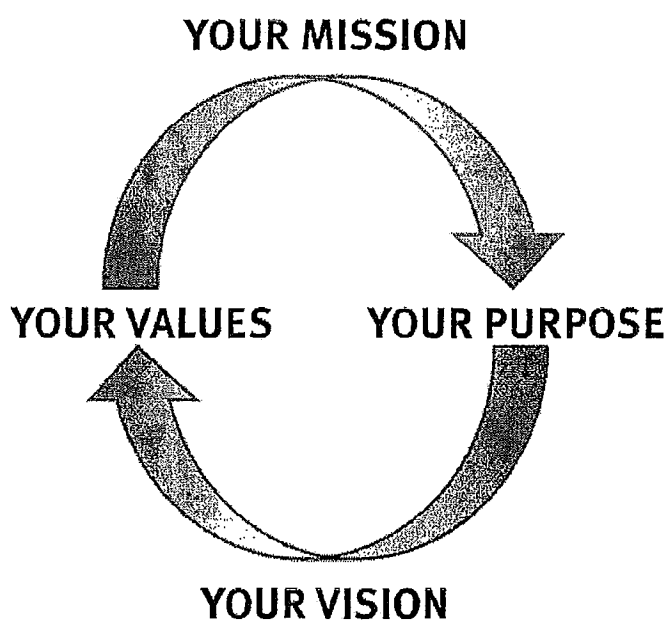
MISSION: WHAT you are here TO DO. A mission statement is a written declaration of ones specific focus that may shift over time as goals are achieved and you grow. It answers the questions “What do I do?” and “For whom do I do it?”

PURPOSE: WHY you are here, what you are here TO BE. Without a Powerful Purpose a Powerful “WHY”, you will not be motivated to take action and fulfill your **Mission**.

VISION: What WE SEE as possible for ourselves, for others, for community and for the world. Vision is the manifestation of your realized mission and purpose; it’s the bigger picture of where you see yourself in this master plan.

VALUE: What we VALUE most in our life experience when interacting with family, people, clients, etc. Values are the foundation of your Mission Statement and must be solid. Examples: Integrity, Honesty etc.

YOUR MISSION, PURPOSE, VISIONS AND VALUES are all interconnected. You can imagine each statement as forming a circle, each fueling the motivation for the next. Use the following questions to help shape your Mission-Purpose, Vision and Values.



THE FLIPPING FORMULA

QUESTIONS TO HELP YOU CREATE YOUR PLAN

PERFORMANCE:

I am at my personal best when?

I am at my worst when?

PASSION:

What do I really love to do at work?

What do I really love to do in my personal life?

MY NATURAL TALENTS ARE:

IMAGINATION:

If I had unlimited time and resources, and knew I could not fail, what would I choose to do?

VISION:

Image your life as an epic journey with you as the hero/heroine of the story. What do you imagine your journey to be about? Complete the story by describing what you are doing, who is it for, why are you doing it, and what the journey's results are.

THE FLIPPING FORMULA

QUESTIONS TO HELP YOU CREATE YOUR MISSION STATEMENT

CHARACTER:

Imagine your 80th Birthday, who will be there with you? What tribute statement would you like them to make about your life?

CONTRIBUTION:

What do I consider to be my most important future contribution to the most important people in my life?

CONSCIENCE:

Are there things I feel I really should do or change, even though I may have dismissed such thoughts many times? What are they? List 3 Things.

1. _____
2. _____
3. _____

INFLUENCE:

Imagine you could invite to dinner three people who have influenced you the most - past or present. Write their names and one quality you admire most in each person.

1. _____
2. _____
3. _____

BALANCE:

Let's think of balance as a state of fulfillment and renewal in each of the four dimensions: physical, spiritual, mental, and social/emotional. What are the single most important things you can do in each of these areas that will have the greatest impact on your life and help you achieve a sense of balance?

1. Physical: _____
2. Spiritual: _____
3. Mental: _____
4. Social/Emotional: _____

THE FLIPPING FORMULA

NOTES:

MULTIPLE STREAMS OF INCOME THROUGH REAL ESTATE INVESTMENT

EARNED INCOME STREAMS:

SHORT TERM/QUICK TURNS

- Pre-construction, government grants
- Wholesale
- Wholesale Assignment
- Foreclosure
- Discount Notes – working as an Intermediary
- Options – Commercial & Residential
- Rehabbing • Remodeling – forces appreciation
- Land Development – Domestic
- Land Development – International
- Home Staging

PASSIVE RESIDUAL INCOME STREAMS:

RECURRING INCOME THROUGH MONTHLY PAYMENTS

- Single family home rentals
- Duplex, Triplex, 4-plex rentals
- Section 8 Land lording
- Lease Option Homes
- Commercial: Multi-unit apartment buildings
- Commercial: Storage units, Office Building, Strip Malls, etc.
- Property Management: Collect 10% of Gross Rents in Management Fees
- Mobile Home Rentals
- Mobile Home/RV Lots

PORTFOLIO INCOME STREAMS:

YOUR MONEY IS MAKING MONEY FOR YOU!

- Creative Financing: Seller Financing
- Discount Note Buying
- Tax Liens & Deeds
- Private Money Investor: mid-term Lending on Deals to Investors – Hard \$ Lender
- Other Interest Bearing Accounts: _____

***** BE CERTAIN TO ADD CREATIVE FINANCE & ASSET PROTECTION TO ALL INCOME
DEVELOPMENT PLANS AND ADVANCED TRAINING PROGRAMS!!!******

THE FLIPPING FORMULA

NOTES

PROFIT TEAM INTERVIEW

REALTOR:

Opening phone call: "I am a Real Estate Investor (REI) specializing in income producing properties, single family to 50 units typically. I like cosmetically distressed. We have our own repair crews. We target motivated sellers flexible with terms. We can buy at their price with our terms. However, we can pay cash for the right deal. Who in your office exclusively does properties like these?" If there is someone, set appointment.

AT APPOINTMENT:

- Do you serve REIs?
- How many do you work with?
- Are you familiar with no money down techniques?
- How many no money down techniques do you know? Which ones?
- Do you invest yourself? Would you like to invest with partners occasionally?
- What is your specialty?
- Are you familiar with the letter of intent tactic?
- How do you like to get paid when we rehab and rent?
- How would you like to make more money from less work? Can I show you how? Then explain that you will do the phone calling and faxing your letters of intent. When you get a house, the Realtor participates in the commission.
- Are you familiar with MLS automated queries? If Yes, set one up. If No, walk the Realtor through it. Some Realtors are good but not computer savvy.
- If I give you those queries, can you put set them up soon?
- Does your agency do property management?
- Do you think we can do business on this basis? If Yes, you now have a power team member.
- How can I make your work easier?
- Do you know any good RE Attorney's, CPAs or Insurance Agents? Have your power team recommend other team members. Good people know other good people.

THE FLIPPING FORMULA

PROFIT TEAM INTERVIEW**NOTES****MORTGAGE BROKER:**

Opening phone call: "Does your company specialize in B, C, D paper and non conforming loans? (must be a YES to continue). Do you work with REIs? (must be a YES to continue). How many investors do you work with? If Yes to the first two questions, set an appointment.

AT APPOINTMENT:

For all of the following questions, we want to know what is your best/highest Lon To Value (LTV) available for: (Notice we are not asking about interest rate)

LTV AND LOAN PRODUCT

Owner Occupied:	Single Units
	Duplexes
	Triplex's/Quads
	5+ units
Non Owner Occupied:	Single Units
	Duplexes
	Triplex's/Quads
	5+ units

- Is second mortgage money available?
- Is Equity Line of Credit available?
- Are Rehab monies available?
- Is New Construction money available?
- Do you have Cash Out Refinancing available?
 - When? How much?
- Do you have Hard Money? If NO, do you know who does?
- Do you have Stated Income, No Documentation loans?
- Do you have NENA, No Employment, No Assets loans?
- What areas of town are appreciating?
- What areas of town are rents increasing?
- What are the investors working with you doing? And where are they doing it?
- How can I make your work easier?
- What paperwork do you need from me?
- Are you a corresponding lender?
- Would you like me to bring you FHA buyers?

THE FLIPPING FORMULA

NOTES

PROFIT TEAM INTERVIEW

BANKER:

Opening phone call, ask for someone in the Commercial Banking Department: "Does your bank do 80/20 investment real estate loans? (must be a YES to continue). Will you allow the seller to hold the 20%? (must be a YES to continue). If Yes, set appointment.

AT APPOINTMENT:

- What does your bank specialize in?
- What type of real estate are you targeting?
- What is your maximum lending limit?
- What signature loan products do you offer?
- What New Construction products do you offer?
- What Rehab products do you offer?
- What CRA (Community Reinvestment Act) monies are available and where are they being applied?
- Who is responsible for the CRA within your bank?
- Can I refer CRA clients to you? If Yes, what debt to income ratio do you require?
- What Portfolio loan products do you offer?
- What CDBG (Community Development Block Grant) products are available?
- Can I get a copy of your bank's CDBG plan?
- For the people I refer to your bank, what kind of down payment and closing cost assistance do you offer?
- Can you provide a list of required documents that you will require pre-application?
- How can I make your work easier?
- What paperwork do you need from me and when?
- What other financial services does your Bank offer?
- Do you know any good RE Attorney's or CPA's?

THE FLIPPING FORMULA

PROFIT TEAM INTERVIEW**NOTES****TITLE COMPANY**

Opening phone call: "Does your company work with REIs? (must be YES to continue). How many do you work with? (must be a good number 20-30 at least). If satisfied, set appointment.

AT APPOINTMENT:

- What is your fee schedule?
- How much lead time do you require?
- What documentation will you need?
- Do you do Title Peaks? If Yes, how much?
- Do you have pre-foreclosure information that we can access to help those folks?
- What areas are your investors in?
- When deals fail to close, can you forward the sellers contact information to us?
We will close.
- Are their "flipping laws" in this state? If Yes, what are they?
- What paperwork do you need from me and when?
- What can I do to make your life easier?
- Do you sit on the boards of any Banks? If Yes, Can you make an introduction for me?

THE FLIPPING FORMULA

NOTES

PROFIT TEAM INTERVIEW QUESTIONS

CPA

Opening phone call: "I am a REI looking for a CPA who is also a REI, are you a REI or can you refer one to me?" If satisfied, set appointment.

AT APPOINTMENT:

- What type of property do you invest in?
- How much of it do you have?
- How many REI clients do you have?
- What is special about REI from a tax perspective?
- How do you handle year end? What do you need from me at year end?
- What penalties do REI usually encounter and how can we avoid them?
- How do you recommend I organize my books? (if Quickbooks, do you know the software and can you help me make the entries to get started?)
- Have you been through an audit with a REI client? If yes, what can I learn from his experience?
- Will you perform compliance and with what speed?
- How do you get paid and when?
- Can you offer entity creation advice?
- What paperwork do you need from me and when?
- What can I do to make your life easier?
- Do you sit on the boards of any Banks? If Yes, Can you make an introduction for me?

THE FLIPPING FORMULA

PROFIT TEAM INTERVIEW QUESTIONS**INSURANCE AGENT**

Opening phone call: "I am a REI looking for an Insurance Agent whose company handles investment buildings. Does your agency handle investment buildings? (must be Yes to continue). If yes, set appointment.

AT APPOINTMENT:

- How many REI do you work with?
- What do you typically insure for them?
- Can you handle high deductible coverage? If so, how high?
- Can you handle; single family, duplexes, triplexes, quads, multi-family, office, warehouse, retail buildings?
- Can you handle business insurance?
- Can you handle umbrella insurance?
- What paper work do you need from me?
- What can I do to make your life your life easier?
- Do you sit on the boards of any Banks? If Yes, Can you make an introduction for me?

NOTES

THE FLIPPING FORMULA

NOTES

PROFIT TEAM INTERVIEW**GENERAL CONTRACTOR**

Go to Home Depot at 6:00am in the morning. Hang around the Pro-Desk. Watch the parking lot for guys with nice trucks with the company name on it. You are looking for a company that is proud of themselves and their work. Stop and interview those guys who look and sound like they quality people.

Home Depot Interview: "Pardon me, I am a REI looking to find a good General Contractor, is your company looking for new clients?" If Yes, continue. "Our company is buying lots of property and will continue to do so, we are actively seeking a GC partner that we can rely on over and over again. Is that the kind of client your company looks for? If Yes, continue. Describe the nature of the work you have to do. I like to say that I have a \$30,000.00 single family home remodeling job. "How long does it take your company to turn a \$30,000.00?" If 30-60 days, continue. We need to have speed and urgency with respect to repair work. If they cannot turn around a \$30k job in 30 days, then they must not have the tools or staff to do the work.

- How many employees do you have?
- Does your company have the necessary tools to perform a \$30k remodel job?
- Do you carry workers compensation insurance? If NO, then forget them.
- Will you place my company on your insurance as an additional insured?, If NO, then forget them.
- Do you have licensed Plumbers on staff?
- Do you have licensed Electricians on staff?
- Do you have licensed HVAC people on staff?
- Does your company have roofers, glazers, flooring people, painters, etc?
- Do you handle all the permitting required?
- Our company pays 100% of the bill after the work is completed. Can your company handle that?
- Our company pays bonus money for every day the project comes in ahead of schedule. Our company also has penalties for every day the project is delayed. Can your company handle that? (have the amounts ready)
- Can you provide references? Can we see your work from the street on some of these jobs?
- Can you provide a list of employees who will be working on our projects?

If satisfactory responses, ask to meet the owner. Have the owner personally quote your job. Once the owner is aware of your way of doing things, he can organize his team in a way to get your jobs done fast.

THE FLIPPING FORMULA

PROFIT TEAM INTERVIEW QUESTIONS**NOTES****LAWYER**

Opening phone call: "I am a REI looking for a RE Attorney to handle my affairs. Are you a RE Attorney or can you recommend one to me?" If Yes, "Do you invest in RE yourself?" If Yes, set appointment.

AT APPOINTMENT.

- How many years have you been a RE Attorney?
- What type of property do you invest in?
- Why do I need a RE Attorney? (this will really let you know if he is on the ball)
- How do you get paid and when do you get paid?
- What other resources does your Firm offer?
- Can you offer any asset protection advice?
- Can you offer any entity creation advice?
- What are the top 3 behaviors that land REIs in court?
- Do you sit on the board of any Banks? If Yes, Can you make an introduction for me?

OTHERS

You will need these other team members too:

- Surveyor
- Mechanical Inspector
- Appraiser
- Lawn/Landscape
- Cleaner
- Technology Consultant

AND MOST IMPORTANTLY

- **Mentor(s)**

THE FLIPPING FORMULA

NOTES

MARKETING YOUR WHOLESALE BUSINESS

Networking is crucial to any business. You must first lay the foundation for your wholesale real estate business by building a database of contacts. Your most important contact will be your Cash Buyers!

- REIA: Attend your local Real Estate Investment Association Meetings.
 - Go to www.REIA.org to locate a local chapter
- Marketing: Run "Gold Mine Ads" in www.craigslist.com or an inexpensive classified ad.
- Drop in at Home Rehab Job sites and get business cards!

WHOLESALE RESOURCES:

Search for wholesale properties. This is a numbers game, on average: 1 contract for every 25 properties. Find a property that is in neglect, needs repair, maybe it is abandoned! Most important, the seller needs to be highly motivated!

- Our software PropStream is an Excellent Tool to search for Properties.
- Helpful Websites:
 - www.fsbo.com
 - www.forsalebyowner.com
 - www.craigslist.com
 - www.fanniemae.com
 - www.freddiemac.com
 - www.realquest.com (foreclosure database)
 - www.realtytrac.com (foreclosure database)
- Local County Courthouse Records:
 - Lis Pendens / Notice of Default: Pre-Foreclosures
 - REOs: Properties that did not sell at auction are bank owned
- MLS Expired Listings, Withdrawn Listings. Ask your Power team Realtor
- Bird Dogs: Offer a finder's fee for potential wholesale properties that YOU get paid on. Offer incentives to motivate people to work for you and bring YOU the properties! This will save you time and energy! Work SMART not hard!

THE FLIPPING FORMULA

MARKETING YOUR WHOLESALING

NOTES

WHOLESALE OVERVIEW:

- Locate the Property
- Negotiate with the Home Owner
- Control the Property, Get it Under Contract (you have contracts in your start up materials)
- Inspect the Property for Necessary Repairs
- Run the Numbers! Take into Consideration the Following When Calculating:
 - YOUR Assignment Fee
 - Rehabber's Profit
 - Repairs
 - Closing Costs (Rehabber)
 - Holding Costs
 - Purchase Price
- Have Your Escape Clauses in Place! Example: "Subject to Inspect..."
- The Contract Must Be Assignable!!! Example: "John Doe / And or Assigns"
- List the property through the media of your choice. Example: Craigslist, Classified.
- Market the Property to Your Database of Rehabbers / Investors
- Show the Property to Your Interested Buyers. Do an Open House
- Negotiate the Deal
- Draw up an Agreement between YOU and the New Buyer for YOUR Assignment Fee!
- Assign the Contract
- Get Paid!